



Missouri Department of Revenue

Financial

The Financial Section includes the Management Discussion and Analysis, basic department-wide and fund financial statements, proprietary funds and fiduciary funds statements, notes to the financial statements, budgetary comparison schedules, combining fund financial statements, and capital assets schedules.



Missouri Department of Revenue

Management Discussion and Analysis

The Management Discussion and Analysis provides a summary of the Department of Revenue's fiscal year financial activities.

This discussion and analysis of the Missouri Department of Revenue's (department) financial performance provides a summary of the department's financial activities for the fiscal year ended June 30, 2002. Consider the information presented here in conjunction with additional information in the Introductory Section beginning on page v and the department's financial statements beginning on page 13.

FINANCIAL HIGHLIGHTS

The liabilities of the Department of Revenue (department) exceeded its assets at June 30, 2002, by \$36 million. The department's total net assets decreased by \$15 million. This decrease is mainly attributable to an increased distribution amount owed to cities and counties at June 30, 2002, for Fiscal Year 2002 motor fuel tax collections.

At June 30, 2002, the governmental funds that the department deposits to and/or operates from had a combined ending negative fund balance of \$14.8 million, a decrease of \$15.8 million compared to Fiscal Year 2001. This balance includes \$1,000 reserved for encumbrances and \$3.5 million reserved for inventory, leaving a negative unreserved fund balance of \$18.4 million.

The department's negative unreserved fund balance is due to paying Fiscal Year 2002 liabilities with Fiscal Year 2003 appropriations (mainly motor fuel tax collections owed to cities and counties). The department's total debt increased by \$2 million during Fiscal Year 2002. The key factor in this increase was the Article X refund liability of \$6 million owed to taxpayers at June 30, 2002.

OVERVIEW OF THE FINANCIAL STATEMENTS

The Department of Revenue's (department) basic financial statements comprise three components: 1) Department-wide financial statements; 2) Fund financial statements; and 3) Notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

DEPARTMENT-WIDE FINANCIAL STATEMENTS

The *department-wide financial statements* provide a broad overview of the Department of Revenue's (department) finances in a manner similar to a private-sector business. The *Statement of Net Assets* presents information on the department's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the department is improving or deteriorating.

The *Statement of Activities* presents information showing how the department's net assets changed during the fiscal year. The department records changes in net assets when the underlying event occurs, *regardless of the timing of related cash flows*. Therefore, some revenues and expenses reported in this statement will only result in cash

flows in future fiscal years (for example, uncollected taxes and earned but unused vacation leave).

Both of the department-wide financial statements distinguish between *governmental activities* and *business-type activities*. The department's governmental activities are supported by appropriations and include tax collection and enforcement, titling and registration of vehicles, and licensing of drivers. The only business-type activities of the department is sales of information.

FUND FINANCIAL STATEMENTS

The state of Missouri uses fund accounting to ensure and demonstrate compliance with legal requirements and to maintain control over resources that have been segregated for specific activities or objectives. The funds that the Department of Revenue (department) deposits to or operates from are divided into three categories: 1) Governmental funds; 2) Proprietary funds; and 3) Fiduciary funds.

Governmental funds account for the same functions reported as *governmental activities* in the department-wide financial statements. However, unlike the department-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources* as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the department's near-term financing requirements. The governmental fund financial statements are on pages 15 through 17.

Because the focus of governmental funds is narrower than that of the department-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the department-wide financial statements. This comparison shows the long-term impact of the department's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Motor Fuel Tax Fund, School District Trust Fund, and the State Highway and Transportation Department Fund. These funds are major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the *combining statements* beginning on page 47.

BUDGETARY COMPARISON SCHEDULES

The Department of Revenue (department) receives an annual appropriated budget from some of the governmental funds. To demonstrate compliance with the budget, budgetary comparison schedules begin on page 36. These schedules provide original and final appropriations and a comparison to actual expenditures for the General Fund and major special

revenue funds. Also included is a reconciliation from budget basis to Generally Accepted Accounting Principles (GAAP) basis.

PROPRIETARY FUNDS

The Department of Revenue (department) administers one proprietary fund, the Department of Revenue Information Fund. The department uses this fund to account for its sales of information. The department must receive appropriations to spend from the fund. The proprietary fund statements provide the same type of information as the department-wide financial statements, only in more detail. They are on pages 19 through 21.

FIDUCIARY FUNDS

The Department of Revenue (department) uses agency funds, a type of fiduciary fund, to account for resources held for the benefit of parties outside the department. Fiduciary funds are *not* included in the department-wide financial statement because the resources of those funds are *not* available to support the department. Agency funds use the accrual basis of accounting. The agency fund financial statement is found on page 22 and the detail schedule on pages 62 through 70.

During the year, the department invests, through its contracted bank, temporary surplus cash from the various agency funds. The contracted bank pools most of these funds' cash balances for investment purposes. The department invested the surplus cash in United States Treasury securities and certain federal agency securities. At June 30, 2002, these investments consisted of overnight repurchase

agreements in the amount of \$166,500,000 and term securities in the amount of \$24,815,803. The average yield on maturing investments during the year was 2.4 percent and the amount of interest earned was \$3,467,745.

NOTES TO THE FINANCIAL STATEMENTS

The notes provide additional information that is essential to a full understanding of the department-wide and fund financial statements. The notes to the financial statements begin on page 23.

CAPITAL ASSETS

The Department of Revenue's (department) capital assets consist of furniture and equipment. The department uses these capital assets to provide services to citizens and are *not* available for future spending. Appropriations are needed to repay any related debt (capital leases) because the capital assets cannot be liquidated to pay these liabilities.

Following is a summary of the department's capital assets net of depreciation.

SUMMARY OF THE DEPARTMENT OF REVENUE'S CAPITAL ASSETS

(net of depreciation)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
Total Capital Assets (net)	\$ 4,220,641	6,823,464	85,134	129,854	4,305,775	6,953,318

Additional information about the department's capital assets is in note 4 on page 31.

NET ASSETS

As mentioned earlier in the Financial Highlights, the Department of Revenue's (department) net assets decreased by \$15 million during the current fiscal year. Besides the liability increase for motor fuel tax collections owed to cities and counties at June 30, 2002, the decrease also represents the decrease in the department's investment in capital assets. The department's investment in capital assets for its governmental and business type activities as of June 30, 2002, amounts to \$4.3 million (net of accumulated depreciation). The total decrease in the department's investment in capital assets for the current fiscal year was 38 percent. The decrease for governmental activities was 38 percent, and for business-type activities it was 34 percent. The

department only purchased \$360 thousand more of capital assets than it surplused during Fiscal Year 2002. The decrease in capital asset investment is because of depreciation expense.

An additional \$3.5 million of the department's net assets represents supply inventories that are subject to restrictions. They cannot be used to pay liabilities. The negative balance of *unrestricted net assets* resulted from the department paying Fiscal Year 2002 expenses with Fiscal Year 2003 appropriations (mainly motor fuel tax collections owed to cities and counties). The same situation held true for the prior fiscal year. A summary of the department's net assets follows.

SUMMARY OF DEPARTMENT OF REVENUE'S NET ASSETS

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
	<u>2002</u>	<u>2002</u>	<u>2002</u>
Current and Other Assets	\$ 1,116,208,000	418,000	1,116,626,000
Capital Assets (net)	4,220,641	85,134	4,305,775
Total Assets	\$ 1,120,428,641	503,134	1,120,931,775
Long-Term Liabilities Outstanding	\$ 32,432,284		32,432,284
Other Liabilities	1,123,869,716	290,000	1,124,159,716
Total Liabilities	\$ 1,156,302,000	290,000	1,156,592,000
Net Assets:	\$ (35,873,359)	213,134	(35,660,225)
Invested in Capital Assets, Net of Related Debt	\$ 4,222,641	85,134	4,307,775
Restricted	3,516,000	159,000	3,675,000
Unrestricted	(43,612,000)	(31,000)	(43,643,000)
Total Net Assets	\$ (35,873,359)	213,134	(35,660,225)

Governmental activities decreased the department's net assets by \$15,156,000, thereby accounting for 99.8 percent of the total decrease in the net assets of the department. Business-type activities decreased the department's net assets by \$32,000

accounting for only .2 percent of the total decrease in the department's net assets. Changes in net assets are shown below.

SUMMARY OF DEPARTMENT OF REVENUE'S CHANGES IN NET ASSETS

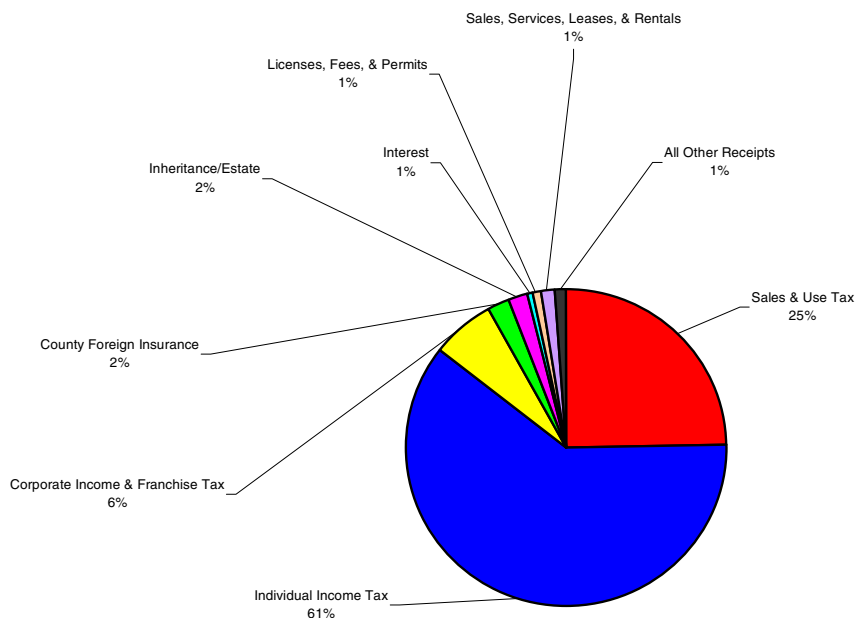
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
	<u>2002</u>	<u>2002</u>	<u>2002</u>
Revenues:			
Program Revenues:			
Charges for Services	\$	2,913,000	2,913,000
Operating Grants and Contributions	494,000		494,000
Appropriations	266,025,000		266,025,000
General Revenues:			
Corporate Income Tax	136,206,000		136,206,000
Individual Income Tax	3,518,551,000		3,518,551,000
Licenses, Permits, and Fees	357,381,000		357,381,000
Motor Fuel Tax	627,196,000		627,196,000
Sales and Use Tax	2,697,618,000		2,697,618,000
Other Revenues	538,438,000		538,438,000
Total Revenues	\$ 8,141,909,000	2,913,000	8,144,822,000
Expenses:			
Operating	\$ 81,304,000	895,594	82,199,594
Distributions	197,385,000		197,385,000
Depreciation	2,987,117	28,406	3,015,523
Provision for Transmittal to State			
Treasury	\$ 7,875,389,000	2,021,000	7,877,410,000
Total Expenses and Transmittal	\$ 8,157,065,117	2,945,000	8,160,010,117
(Increase) in Net Assets	\$ (15,156,117)	(32,000)	(15,188,117)
Net Assets – June 30, 2001	6,423,000	245,000	6,668,000
Prior Period Adjustment	(27,140,000)		(27,140,000)
Net Assets – June 30, 2002	\$ (35,873,000)	213,000	(35,660,000)

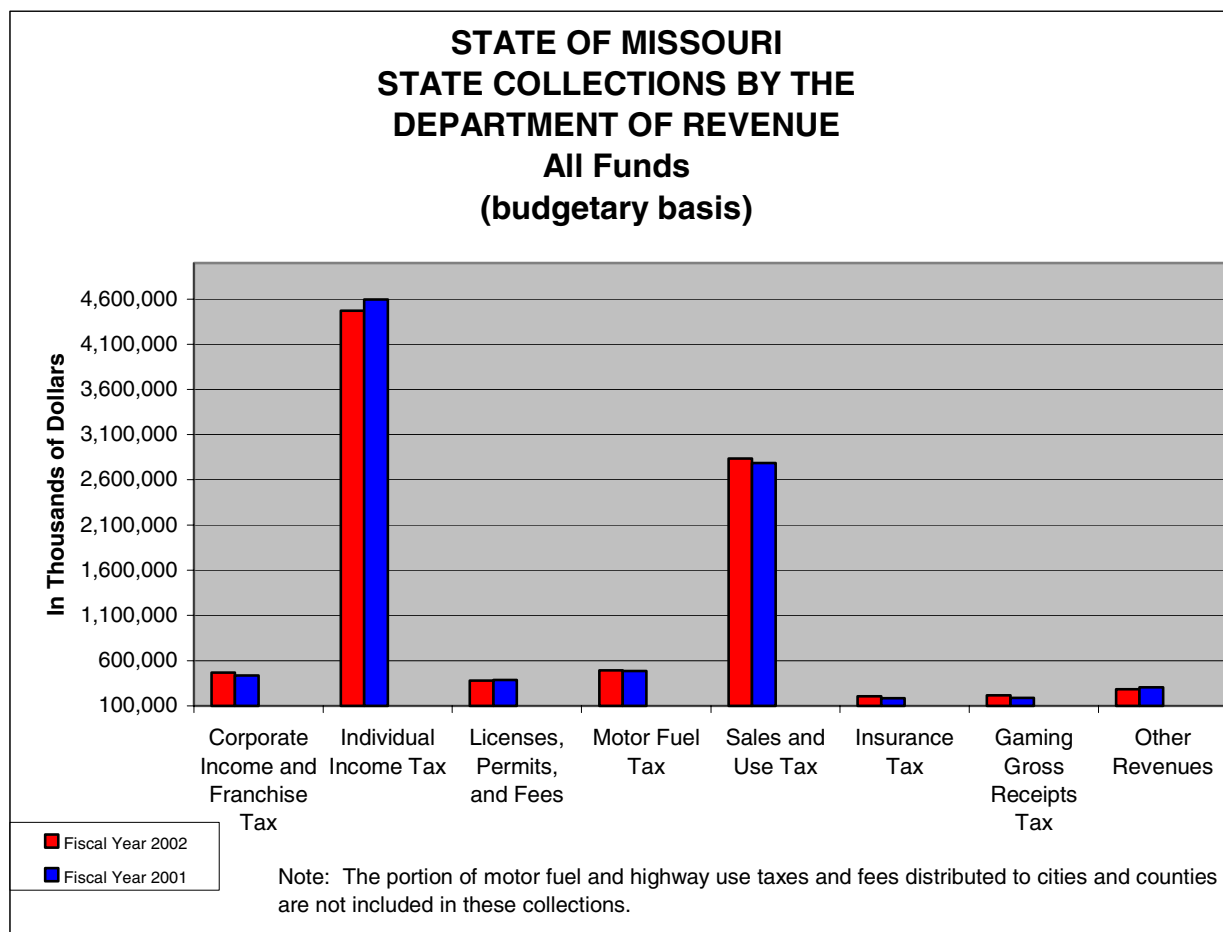
DEPARTMENT OF REVENUE COLLECTIONS

General Fund collections decreased by \$112 million or 1.5 percent. Most of this decrease is because of the sluggishness of the Missouri economy compared to previous years. State money collected by the Department of Revenue (department) totaled \$9.56

billion in Fiscal Year 2002, a decrease of .09 percent over Fiscal Year 2001. The department collected 97 percent of the state's General Fund collections. The department collected 52 percent of all state funds' collections. The graph below shows the percent of state of Missouri General Fund collections by source. The graph on the next page shows department collections for all state funds.

MISSOURI COLLECTIONS BY SOURCE General Fund Fiscal Year 2002 (budgetary basis)





DEPARTMENT OF REVENUE EXPENSES

The Department of Revenue's expenses by major category are shown below. Decreases in

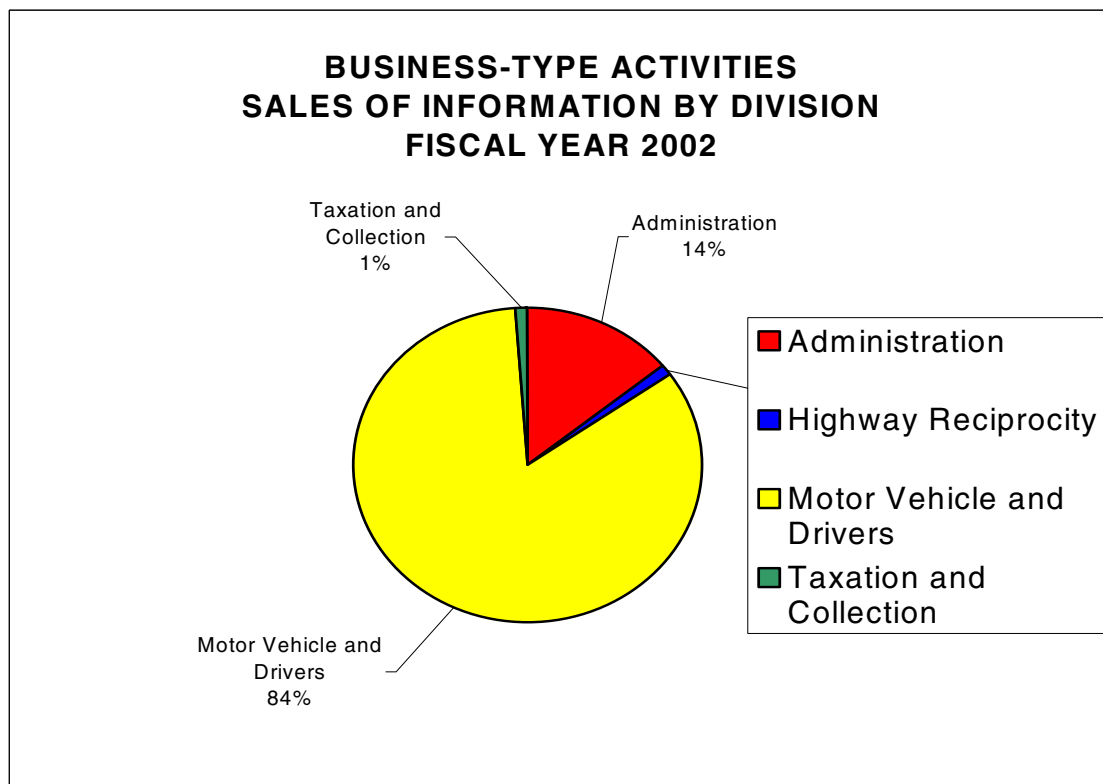
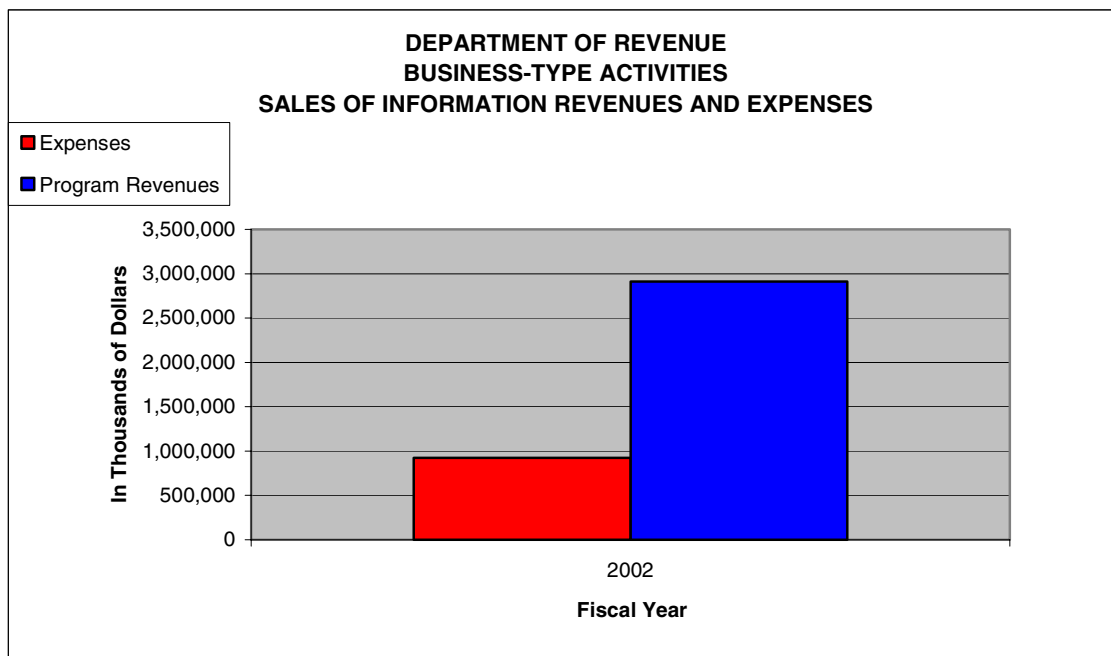
expenses were mainly because of additional budget withholdings needed to balance the Missouri budget as required by the Constitution of Missouri.

DEPARTMENT OF REVENUE				
GENERAL GOVERNMENT EXPENSES FUND STATEMENTS				
(in thousands of dollars)				
	2002	% of Total	2001	% Increase/ Decrease from 2001
Personal Service	\$53,028	65%	56,839	(6.7)%
Expense and Equipment	28,629	35	31,773	(9.9)
Total Department of Revenue				
Government Expenses	\$81,657	100%	88,612	(7.8)%

BUSINESS-TYPE ACTIVITIES

activities' revenues and expenses are summarized in the graphs below.

The Department of Revenue's business-type



FINANCIAL ANALYSIS OF THE GOVERNMENT FUNDS

As noted earlier, the state of Missouri uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Department of Revenue follows the state's accounting practices.

GOVERNMENTAL FUNDS

The focus of the Department of Revenue's (department) *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the department's financing requirements. In particular, *unreserved fund balance* serves as a useful measure of the department's net resources available for spending at the end of the fiscal year.

As mentioned earlier in this Management Discussion and Analysis, at the end of the current fiscal year, the department's governmental funds reported a combined ending negative fund balance of \$14.8 million, a decrease of \$15.8 million over the prior year. The negative *unreserved fund balance* is a result of the department spending Fiscal Year 2003 appropriations to pay for Fiscal Year 2002 expenditures (mainly motor fuel tax distributions to cities and counties). The positive fund balance is *reserved* to indicate that it is not available for new spending because it has already been committed to liquidate \$1,000 of contracts and purchase orders of the prior period and \$3.5 million represents inventory.

The General Fund and the State Highway and Transportation Department Fund (SHTDF) are the chief operating funds of the department. At the end of the current fiscal year, unreserved negative fund balance of the General Fund was \$1.5 million while the total negative fund balance was \$1.1 million. The SHTDF's unreserved negative fund balance was \$1.5 million and its total negative fund balance was \$1.2 million.

The fund balance of the department's General Fund increased by \$120 thousand during the current fiscal year. The key factor in this growth was an increase in the postage inventory the department carried at the end of Fiscal Year 2002 over Fiscal Year 2001. The SHTDF fund balance decreased \$392 thousand. This decrease is because of the larger refunds payable and due to the state treasurer liability balances the department carried at the end of Fiscal Year 2002.

PROPRIETARY FUNDS

The Department of Revenue's (department) proprietary funds statement provides the same type of business-type activity information in the department-wide financial statements, but in more detail. Unrestricted net assets of the Department of Revenue Information Fund at the end of the year is a negative \$31 thousand. The total decrease in net assets was \$64 thousand. Other factors concerning the finances of this fund are addressed in the graphs depicting the department's business-type activities on the previous page.

TRANSFERS

The Department of Revenue Information Fund owed a \$925 thousand transfer to the State Highway and Transportation Department Fund (SHTDF) at June 30, 2002. The Motor Fuel Tax Fund owed the SHTDF \$46 million at year end and transferred \$579 million during the year. Note 9 on page 34 discusses the reasons for these transfers.

BUDGETARY HIGHLIGHTS

Increases between the original budget and the final amended budget are for refunds and other program specific distributions. Increases and decreases to individual operating appropriations are because of transfers between appropriations. The appropriations that received an actual increase and the amount of the increase are listed below.

DEPARTMENT OF REVENUE APPROPRIATION INCREASES FISCAL YEAR 2002

General Fund

Fees to Counties and Collection Agency Fees	\$	51,000
Refunds for Overpayment of Tax		48,341,000

Motor Fuel Tax Refund

Refunds for Aviation Trust Fund		144,000
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State Highway and Transportation Department Fund

Refunds of Any Tax or Fee Credited to State Highways and Transportation Department Fund		241,000
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All Other Budgeted Governmental Funds

Refunds of Tobacco and Cigarette Tax		297,000
Refunds – Overpayment and Errors of the Workers' Compensation – Second Injury Fund		331,000

Total Appropriation Increases	\$	49,405,000
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LONG-TERM DEBT

At the end of the current fiscal year, the Department of Revenue (department) had total debt outstanding of \$32 million. Of this amount,

\$802 thousand comprises obligations under lease/purchase, \$26 million is compensated absences, and \$5.9 million is the amount owed for Article X distributions. A table of current year debt is shown on the following page.

DEPARTMENT OF REVENUE'S OUTSTANDING DEBT		
	<u>Governmental Activities</u>	
	<u>2002</u>	
Obligations Under Lease/Purchase	\$	802,284
Compensated Absences		25,730,000
Article X Distributions		5,900,000
Total	\$	<u>32,432,284</u>

For additional information about the department's long-term debt, refer to the Notes to the Financial Statements starting on page 32.

ECONOMIC FACTORS

The unemployment rate for the state of Missouri at June 30, 2002 was 5.4 percent, which is an increase from a rate of 4.1 percent at June 30, 2001. This compares favorably to the national average unemployment rate at June 30, 2002, of 6 percent. However, Missouri's 5.4 percent is its highest unemployment rate since February 1994. Missouri lost 55,000 jobs this fiscal year, more than any other state. These factors had an adverse impact on revenue collections.

Inflationary trends are favorable. In June 2002, the national rate was .1 percent.

Personal income increased 3.9 percent in calendar year 2001 over calendar year 2000 to \$158 billion. In calendar year 2002, it increased 3.2 percent to \$164 billion. The national increase was lower at 2.8 percent. The last six months of calendar year 2001 are the first six months of Fiscal Year 2002, and the first six months of calendar year 2002 are the last six months of Fiscal Year 2002. Income levels are 8.4

percent above the national average. Per capita income for the nation is \$25,859, and for Missouri it is \$28,029.

Missouri ranks eighteenth out of the 50 states in personal income. Missouri's personal income growth rate ranks thirty-first.

Despite the slowdown in Missouri's economy, according to Standard & Poor's, "Missouri's economy is diverse and remains stable." This was stated in Standard & Poor's explanation for giving an August 2002 Missouri general obligation bond issue the highest rating, AAA.

FINANCIAL ANALYSIS RATIOS

Financial Position

Unrestricted Net Assets to Expenses (13)%

Financial Performance

Change in Net Assets to Total Assets (1)%

Liquidity

Cash, Current Investments, and
Receivables to Current Liabilities 96%

Solvency

Long-Term Debt to Assets 2.9%

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Department of Revenue's (department) finances for all those with an interest in the department's finances. Address questions concerning the information provided in this report or requests for additional financial information to the Financial and General Services Bureau, Missouri Department of Revenue, P.O. Box 475, Jefferson City, MO 65105-0475; 573-751-7429; or Becky_Imhoff@mail.dor.state.mo.us.



Missouri Department of Revenue

Basic Financial Statements

Department-Wide and Fund Financial Statements

The basic statements provide the Department of Revenue's financial position and operating results.



Missouri Department of Revenue

Department-wide Financial Statements

The department-wide financial statements consolidate and report on all of the Department of Revenue's nonfiduciary financial activities on an accrual basis of accounting.

Unaudited

**DEPARTMENT OF REVENUE
STATEMENT OF NET ASSETS
JUNE 30, 2002**

(in thousands of dollars)

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Cash and Cash Equivalents (Notes 1.D. & 3)	\$ 15,708	43	15,751
Investments (Notes 1.E. & 3)	9,691	7	9,698
Receivables (Note 1.G.)	1,122,648	231	1,122,879
Allowance for Doubtful Accounts (Note 1.G.)	(176,566)	(22)	(176,588)
Due From State Treasurer (Note 1.I.)	107,551	925	108,476
Internal Balances (Note 9)	925	(925)	0
Funds in Custody of State Treasurer (Note 1.J.)	32,736		32,736
Postage Inventory (Note 1.K.)	419	159	578
Supply Inventory (Note 1.K.)	605		605
License Plate and Tag Inventory (Note 1.K.)	2,491		2,491
Capital Assets (Net of Accumulated Depreciation) (Notes 1.L. & 4)	4,221	85	4,306
Total Assets	\$ 1,120,429	503	1,120,932
LIABILITIES			
Accounts Payable	6,808	45	6,853
Accrued Payroll	1,614	7	1,621
Refunds Payable (Note 1.M.)	61,396		61,396
Due to Other Entities (Note 1.N.)	48,127		48,127
Due to State Treasurer (Note 1.I.)	546,719	238	546,957
Deferred Revenue (Note 1.P.)	465,908		465,908
Compensated Absences (Notes 1.Q., 6 & 8)	25,730		25,730
Total Liabilities	\$ 1,156,302	290	1,156,592
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	\$ 4,222	85	4,307
Restricted for Inventory	3,517	159	3,676
Unrestricted	(43,612)	(31)	(43,643)
Total Net Assets	\$ (35,873)	213	(35,660)

DEPARTMENT OF REVENUE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2002

(in thousands of dollars)

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS		
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	APPROPRIATIONS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES
Governmental Activities:						
Personal Service	\$ 51,142		14	53,167	2,039	2,039
Expense and Equipment (Note 2.D.)	27,390		480	28,070	1,160	1,160
Article X Distributions (Note 7)	5,950			5,950	0	0
Commercial Drivers License	275			275	0	0
Multi-State Tax Commission	232			232	0	0
City Distributions of Motor Fuel Tax	191,285			175,915	(15,370)	(15,370)
County Stock Insurance	150			150	0	0
Counties and Collection Agencies	2,097			2,097	0	0
Payment to Counties for Liens	169			169	0	0
Depreciation Expense	2,986				(2,986)	(2,986)
Total Governmental Activities	\$ 281,676	0	494	266,025	(15,157)	0
(Notes 1.T. & 2.D.)						
Business-Type Activities:						
Sales of Information	\$ 924	2,913				1,989
Total Business-Type Activities	\$ 924	2,913	0	0	0	1,989
Total Primary Government	\$ 282,600	2,913	494	266,025	(15,157)	(13,168)
General Revenues:						
Corporate Income Tax					\$ 136,206	136,206
Individual Income Tax					3,518,551	3,518,551
Licenses, Permits, and Fees					357,381	357,381
Motor Fuel Tax					627,196	627,196
Sales and Use Tax					2,697,618	2,697,618
Other Revenues					538,438	538,438
Total General Revenues (Notes 1.S. & 2.D.)					\$ 7,875,390	7,875,390
Provision for Transmittal to State Treasurer					(7,875,389)	(7,877,410)
Total General Revenues and Transmittals to State Treasurer					\$ 1	(2,020)
Change in Net Assets					(15,156)	(15,188)
Prior Period Adjustments (Note 12)					(27,140)	(27,140)
Net Assets - Beginning					\$ 6,423	6,668
Net Assets - Ending					\$ (35,873)	(35,660)



Missouri Department of Revenue

Fund Financial Statements

The fund financial statements report Department of Revenue nonfiduciary financial activity on a modified accrual basis of accounting. Also included is a reconciliation of the fund Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the department-wide Statement of Activities.

Major Fund Descriptions

GENERAL FUND

The General Fund is the state of Missouri's primary operating fund. The department receives about half its operational funding from the General Fund.

MOTOR FUEL TAX FUND

The Motor Fuel Tax Fund accounts for motor fuel tax collections and its distributions to the State Highways and Transportation Department Fund and the agency fund, Fuel Local Deposit (FLOYD) Fund.

SCHOOL DISTRICT TRUST FUND

The School District Trust Fund accounts for education (Proposition C) sales and use tax collections.

STATE HIGHWAYS AND TRANSPORTATION DEPARTMENT FUND

The State Highways and Transportation Department Fund accounts for collections that are derived from highway users as an incident to their use or right to use the highways of the state. The department receives about half its operational funding from this fund.

Unaudited

**DEPARTMENT OF REVENUE
COMBINED BALANCE SHEET
ALL GOVERNMENTAL FUND TYPES
JUNE 30, 2002**

(in thousands of dollars)

	GENERAL FUND	MOTOR FUEL TAX FUND	SCHOOL DISTRICT TRUST FUND	STATE HIGHWAY AND TRANS. DEPT. FUND	ALL OTHER GOVERNMENTAL FUNDS	TOTAL 2002
ASSETS						
Cash and Cash Equivalents (Notes 1.D. & 3)	\$ 3,726	111	1,159	4,574	6,138	15,708
Investments (Note 1.E. & 3)	5,856	27	1,632	784	1,392	9,691
Interest Receivable	8		2	1	1	12
Appropriations Receivable	(9)			(40)	28	(21)
Accounts Receivable (Note 1.G.)	853,688	122,785	61,845	5,040	73,348	1,116,706
Allowance for Doubtful Accounts (Note 1.G.)	(154,800)	(148)	(17,689)		(3,929)	(176,566)
Due From Other Funds (Notes 1.H. & 9)				47,080		47,080
Due From State Treasurer (Note 1.I.)	57,787	46,155		3,401	208	107,551
Funds in Custody of State Treasurer (Note 1.J.)	39,224				2	39,226
Postage Inventory (Note 1.K.)	292			127		419
Supply Inventory (Note 1.K.)	226			379		605
License Plate and Tab Inventory (Note 1.K.)				2,491		2,491
Total Assets	\$ 805,998	168,930	46,949	63,837	77,188	1,162,902
LIABILITIES						
Accounts Payable	\$ 534			224	95	853
Accrued Payroll	888			719	7	1,614
Refunds Payable (Note 1.M.)	57,787			3,401	208	61,396
Bank Charges Payable	2		1	1	1	5
Due to Other Entities (Note 1.N.)	32,734	15,393				48,127
Due to Other Funds (Notes 1.H. & 9)		46,155				46,155
Due to State Treasurer (Note 1.I.)	295,202	122,772	33,339	57,478	37,928	546,719
Funds Held in Trust (Note 1.O.)	6,490					6,490
Deferred Revenue (Note 1.P.)	413,274	3	13,609		39,022	465,908
Compensated Absences (Notes 1.Q., 6, & 8)	214			259	2	475
Total Liabilities	\$ 807,125	184,323	46,949	62,082	77,263	1,177,742
FUND EQUITY						
Fund Balance (Notes 1.R.)						
Reserved for Encumbrances	\$				1	1
Reserved for Inventory	518			2,997	1	3,516
Unreserved	(1,645)	(15,393)		(1,242)	(77)	(18,357)
Total Fund Equity	\$ (1,127)	(15,393)	0	1,755	(75)	(14,840)
Total Liabilities and Fund Equity	\$ 805,998	168,930	46,949	63,837	77,188	

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	\$ 4,221
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	5,951
Long-term liabilities not due and payable in the current period and, therefore, are not reported in the funds.	(31,205)

Net Assets of Governmental Activities.

\$ (35,873)

**DEPARTMENT OF REVENUE
COMBINED STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
FOR YEAR ENDED JUNE 30, 2002**

	(in thousands of dollars)					
	GENERAL FUND	MOTOR FUEL TAX FUND	SCHOOL DISTRICT TRUST FUND	STATE HIGHWAY AND TRANS. DEPT. FUND	ALL OTHER GOVERNMENTAL FUNDS	TOTAL 2002
REVENUES						
Appropriations	\$ 44,396	188,000		48,570	3,847	284,813
Corporate Income Tax	136,206					136,206
Individual Income Tax	3,508,065				10,486	3,518,551
Licenses, Permits, and Fees	27,923			167,581	161,877	357,381
Motor Fuel Tax		624,721		2,200	275	627,196
Sales and Use Tax	1,728,290		641,586	40,517	287,225	2,697,618
Other Revenues	143,468	4	98	(6,933)	401,801	538,438
Total (Notes 1.S. & 2.D.)	\$ 5,588,348	812,725	641,684	251,935	865,511	8,160,203
Provision for Transmittal to State Treasury	\$ 5,543,952	624,725	641,684	203,364	861,664	7,875,389
Net Revenues	\$ 44,396	188,000	0	48,571	3,847	284,814
EXPENDITURES						
Personal Service	\$ 26,221			25,941	866	53,028
Expense and Equipment (Note 2.D.)	7,684			19,979	966	28,629
Article X Distributions (Note 7)						0
Commercial Drivers License Information System Fees				275		275
Payment of Dues to Multi-State Tax Commission	232					232
Distributions to Cities of Funds Accruing to the Motor Fuel Tax Fund		191,285				191,285
County Stock Insurance Tax	150					150
Fees to Counties and Collection Agency Fees	2,097					2,097
Payment of Fees to Counties for Liens	169					169
Total Expenditures (Note 1.T. & 2.D.)	\$ 36,553	191,285	0	46,195	1,832	275,865
Excess of Revenues Over (Under) Expenditures Before Lapsed Balances	\$ 7,843	(3,285)	0	2,376	2,015	8,949
Lapsed Balances (Note 1.U.)	7,966	12,085		2,123	2,069	24,243
Excess of Revenues Over (Under) Expenditures	\$ (123)	(15,370)	0	253	(54)	(15,294)
OTHER FINANCING SOURCES (USES)						
Operating Transfers In	\$			925		925
Operating Transfers Out						0
Total Other Financing Sources (Uses)	\$ 0	0	0	925	0	925
Provision for Transfers to Other Funds				925		925
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ (123)	(15,370)	0	253	(54)	(15,294)
(Increase) Decrease in Reserve for Encumbrances	0	0	0	0	0	0
Net change in Unreserved Fund Balance	\$ (123)	(15,370)	0	253	(54)	(15,294)
Fund Balance Unreserved - July 1, 2001 (Note 12)	(1,522)	(23)		(1,495)	(23)	(3,063)
Fund Balance Unreserved - June 30, 2002	\$ (1,645)	(15,393)	0	(1,242)	(77)	(18,357)

Unaudited

**DEPARTMENT OF REVENUE
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2002**

(in thousands of dollars)

Amounts reported for governmental activities in the Statement of Activities (page 14) are different because of the items listed below:

Net change in fund balances - total governmental funds (page 17)	\$ (15,294)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	(1,352)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	5,949
The issuance of long-term debt (leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. This amount is the net effect of these differences in the treatment of long-term debt.	0
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	<u>(4,459)</u>
Change in net assets of governmental activities (page 14)	<u><u>\$ (15,156)</u></u>



Missouri Department of Revenue

Proprietary Funds

Proprietary Fund Description

DEPARTMENT OF REVENUE (DOR) INFORMATION FUND

The Department of Revenue Information Fund, as authorized by Section 32.067, RSMo, receives fees that the Department of Revenue (department) charges for its information and publications sold to individuals, businesses, federal, state, and local governments. In accordance with Section 33.080, RSMo, at the end of each odd-numbered fiscal year, the department transfers the fund balance exceeding \$25,000 related to general revenue activities to the General Fund. In accordance with Section 32.067, RSMo, at the end of each fiscal year, the department transfers the fund balance, which is not related to general revenue activities to the State Highways and Transportation Department Fund.

Proprietary funds account for business-type activities on an accrual basis of accounting. The DOR Information Fund is the Department of Revenue's only proprietary fund.

Unaudited

**DEPARTMENT OF REVENUE
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2002
(in thousands of dollars)**

	DEPARTMENT OF REVENUE <u>INFORMATION FUND</u>
ASSETS	
Current Assets:	
Cash and Cash Equivalents (Notes 1.D. & 3)	\$ 43
Accounts Receivable (Note 1.G.)	210
Allowance for Doubtful Accounts (Note 1.G.)	(22)
Investments (Notes 1.E. & 3)	7
Other Current Assets	<u>1,105</u>
Total Current Assets	<u>\$ 1,343</u>
Noncurrent Assets:	
Capital Assets: (Notes 1.L. & 4)	
Equipment	\$ 396
Less Accumulated Depreciation	<u>(311)</u>
Total Noncurrent Assets	<u>\$ 85</u>
Total Assets	<u>\$ 1,428</u>
LIABILITIES	
Current Liabilities:	
Accounts Payable and Other Liabilities	\$ 290
Due to Other Funds (Notes 1.H. & 9)	<u>925</u>
Total Current Liabilities	<u>\$ 1,215</u>
Noncurrent Liabilities:	
Total Noncurrent Liabilities	<u>\$ 0</u>
Total Liabilities	<u>\$ 1,215</u>
NET ASSETS	
Invested in Capital Assets	\$ 85
Reserved for Inventory (Note 1.R.)	159
Unrestricted (Deficit) (Note 1.R.)	<u>(31)</u>
Total Net Assets	<u>\$ 213</u>

Unaudited

**DEPARTMENT OF REVENUE
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2002
(in thousands of dollars)**

	<u>DEPARTMENT OF REVENUE INFORMATION FUND</u>
OPERATING REVENUES	
Sales of Information	\$ 2,026
Sales and Use Tax	<u>(5)</u>
Total Operating Revenues	<u>\$ 2,021</u>
OPERATING EXPENSES	
Personal Services	\$ 399
Expense and Equipment	497
Depreciation Expense	<u>28</u>
Total Operating Expenses	<u>\$ 924</u>
Operating Income	<u>\$ 1,097</u>
NONOPERATING REVENUES (EXPENSES)	
Appropriations (less lapse balance)	\$ 892
Intergovernmental	<u>(1,096)</u>
Total Nonoperating Revenues (Expenses)	<u>\$ (204)</u>
Transfers to Other Funds (Note 9)	<u>\$ (925)</u>
Change in Net Assets	<u>\$ (32)</u>
Total Net Assets - Beginning	<u>245</u>
Total Net Assets - Ending	<u><u>\$ 213</u></u>

**DEPARTMENT OF REVENUE
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
JUNE 30, 2002**
(in thousands of dollars)

**DEPARTMENT OF REVENUE
INFORMATION FUND**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from Sales of Information	\$ 2,045
Cash Received from Sales and Use Tax	41
Payments to Employees	(414)
Payments to Suppliers	(478)
Lapse Balance (Note 1.U.)	(37)
Net Increase in Use of Subsequent Year Appropriation (Note 1.R.)	<u>2</u>

Net Cash Provided (Used) by Operating Activities

\$ 1,159

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Net Transfers to Other Funds	\$ (925)
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Net Cash Provided (Used) by Noncapital Financing Activities

\$ (925)

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Acquisition of Capital Assets	
Capital Lease Payments (and Interest)	
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>\$ 0</u>

Net increase in cash and cash equivalents 234

Cash and Cash Equivalents - Beginning	<u>\$</u>
Cash and Cash Equivalents - Ending	<u><u>\$ 234</u></u>

Reconciliation of Operating Income to Net Cash Provided (Used) by**Operating Activities:**

Operating Income	\$ 1,097
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:	
Depreciation	28
Net Changes in Assets and Liabilities:	
Assets	(64)
Current Liabilities	98
Other Liabilities	

Net Cash Provided (Used) by Operating Activities

\$ 1,159

The notes to the financial statements are an integral part of this statement.



Missouri Department of Revenue

Fiduciary Funds

The Department of Revenue's (department) fiduciary funds are all agency funds. The agency funds account for money that the department collects for other entities.

Unaudited

**DEPARTMENT OF REVENUE
STATEMENT OF AGENCY FUNDS
ASSETS AND LIABILITIES
JUNE 30, 2002
(in thousands of dollars)**

	<u>AGENCY FUNDS</u>
ASSETS	
Cash and Cash Equivalents	\$ 16,876
Interest Receivable	256
Accounts Receivable	167,495
Allowance for Doubtful Accounts	(29,384)
Investments, at Fair Value:	
U.S. Treasury Securities	44,113
U.S. Agency Securities	137,384
Safety Responsibility Securities	2,564
Total Assets	<u><u>\$ 339,304</u></u>
LIABILITIES	
Bank Service Charges Payable	\$ 22
Due to Other Entities	339,282
Total Liabilities	<u><u>\$ 339,304</u></u>



Missouri Department of Revenue

Notes to the Financial Statements

The Notes to the Financial Statements provide a summary of significant accounting policies and other disclosures required for a fair presentation of the basic financial statements.

Department of Revenue

Notes to the Financial Statements

For Year Ended June 30, 2002

The accounting methods and procedures adopted by the Department of Revenue (department) conform to generally accepted accounting principles as applied to governmental entities. The following notes to the financial statements are an integral part of the department's Comprehensive Annual Financial Report.

NOTE 1. SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Department of Revenue (department) is a component unit of the state of Missouri. The reporting entity includes divisions and one commission for which the Director of Revenue is financially accountable. Exclusion of such divisions and commission would cause the reporting entity's financial statements to be misleading and incomplete. In Fiscal Year 2002, the department excluded the State Lottery Commission and State Tax Commission from its reporting entity. These commissions are not financially accountable to the Director of Revenue and therefore are fiscally independent. The state of Missouri blends the department's financial data into the primary government's financial statements.

B. Department-Wide and Fund Financial Statements

The department-wide financial statements (i.e., the Statement of Net Assets and the Statement of Changes in Net Assets) report information on all of the nonfiduciary activities of the Department of Revenue (department). The effect of interfund activity has been removed from these statements. Department activities are supported by appropriations. These are reported separately from *business-type activities*. The department's business-type activities are reported in one fund which receives fees for sales of information.

Program revenues on the Statement of Activities include charges to customers for sales of information, grants and contributions that are restricted to meeting the operational or capital requirements of a particular function, and appropriations. Taxes and fees that the department collects are reported as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. The fiduciary funds are excluded from the department-wide and fund financial statements. Major individual funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The department-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be

available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Department of Revenue (department) considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting except for the following:

1. Fixed assets are reported as expenditures when acquired;
2. Long-term compensated absence obligations (accumulated vacation and compensatory time) and sick pay are recorded as expenditures when paid;
3. Inventories are recorded as expenditures when purchased; and
4. Lease purchase payments are recorded as expenditures when paid.

In the fund financial statements, corporate and individual income tax, some licenses, permits, and fees, motor fuel tax, sales and use tax, and some other revenue are all considered to be susceptible to accrual and so have been recognized as revenues of fiscal year 2002 even though the department may have collected them during the lapse period of fiscal year 2003. All other revenue items are considered to be measurable and available only when the department receives the cash.

The department reports the General Fund, Motor Fuel Tax Fund, School District Trust Fund, and State Highways and Transportation Department Fund as major funds. These are classified as governmental funds.

The department has one proprietary fund, the Department of Revenue (DOR) Information Fund. It receives fees the department charges for the sales of its information and publications. These fees are classified as operating revenue in the financial statements. Operating expenses consists of sales and service, administrative costs, and depreciation expense on capital assets. Nonoperating expenses are transfers to

the State Highway and Transportation Department Fund.

The other fund type the department reports is fiduciary funds which are all agency funds. The department's agency funds account for collections made for other states and provinces, Missouri cities, counties, and school districts, and other organizations.

The department follows private-sector accounting and financial reporting standards issued prior to December 1, 1989, for both the department-wide and DOR Information Fund financial statements if those standards do not conflict with the Governmental Accounting Standards Board's (GASB) guidance. The department follows GASB, and not private-sector, standards issued after December 1, 1989.

The department reports all revenue it collects (taxes and licenses, permits, and fees) as general revenue in the department-wide Statement of Activity. Upon collection, the department transmits all revenues to the Missouri State Treasury. The department does not have authority to use these revenues to support department operations.

D. Cash and Cash Equivalents

Cash and cash equivalents include money held in cash management accounts, collection system accounts, and float.

E. Investments

Cash resources in the agency funds are combined to form a pool for investment purposes. These are stated at fair value. The Department of Revenue's (department) contracted bank manages the investments in accordance with an agreement entered into in July 1998. (The department entered into a new contract in September 2002.) The department's contracted bank distributes interest income earned as a result of pooling to the appropriate funds based on each fund's equity in the pooled investments.

According to generally accepted accounting principles, the department reports the portions of agency fund assets held at June 30 for other agency and governmental funds in those funds.

F. Interest Receivable

Interest receivable represents accrued interest on investment securities.

G. Accounts Receivable

Accounts receivable are derived primarily from taxes and interest and penalties or additions to tax. Receivables are reported gross of allowances for doubtful accounts. Allowances for doubtful accounts are presented separately in the financial statements.

Estimates of withholding, sales and use, and motor fuel and special fuel taxes due to the Department of Revenue (department) are computer or manually generated based on the taxpayer's past liability when the taxpayer fails to file a return when due. Estimates of individual and corporate taxes are based on matching with federal tax returns. It is uncertain whether a liability exists at the time the estimate is generated, therefore, the actual tax receivable is not measurable. Thus, estimates are not included in the receivables or revenues shown on the financial statements. At June 30, 2002, the tax revenue estimate was approximately \$482 million.

Receivables to the General Fund are 23 percent corporate income tax, 42 percent individual income tax, 23 percent sales and use tax, and 12 percent all other revenue. Receivables to the Motor Fuel Tax Fund are all motor fuel tax. Receivables to the School District Trust Fund are all sales and use tax. Receivables to the State Highway and Transportation Department Fund are 25 percent sales and use tax, 74 percent license, permits, and fees, and the rest are due from the Motor Fuel Tax Fund and DOR Information Fund. The remaining receivables in the nonmajor governmental funds are 11 percent licenses, permits, and fees, 80 percent sales and use tax, and 9 percent all other revenue.

H. Internal Balances/Due To and Due From Other Funds

The internal balances reported on the department-wide Statement of Activity represents the amount the DOR Information Fund owes the General Fund and/or the State Highways and Transportation Department Fund.

Due to and due from other funds reported in the fund financial statements represent interfund payables and receivables that arise from interfund transfers required by Missouri statutes.

I. Due To and Due From State Treasurer

Amounts reported as due to the state treasurer represent the Department of Revenue's obligation to transfer accounts receivable (less allowances and deferred revenues) to the state treasurer when received. Amounts reported as due from the state treasurer represent payments received from taxpayers in excess of their computed tax liability.

J. Funds in Custody of State Treasurer

Funds in custody of the state treasurer are sales tax bonds, transient employer bonds, and protested income and sales and use tax. The corresponding liabilities are funds held in trust (protested taxes) and due to other entities (bonds).

K. Inventory

Inventory consists of supplies, postage, license plates, and tabs. Supply inventories consist primarily of office supplies and bureau-specific forms. Inventories are valued at actual cost using the first-in, first-out method of inventory valuation. In the department-wide statements, inventories are expensed as used. In the fund financial statements they are recognized as expenditures when purchased using the purchase method.

Inventories on-hand at fiscal year end are recorded on the fund financial statements as a reserve of fund balance.

L. Capital Assets

Capital assets include furniture and equipment. They are reported in the applicable governmental or business-type activities column of the department-wide Statement of Net Assets. The Department of Revenue (department) follows the Missouri State Auditor's definition of a capital asset, which is an asset that costs more than \$1,000 with a useful life of more than one year. The department depreciates capital assets using the straight line method over the estimated useful lives stated below.

DEPARTMENT OF REVENUE ESTIMATED USEFUL LIVES

Assets	Years
Vehicles	5
Furniture	10
Office Equipment	5
Computer Equipment	3

Capital assets are valued at historical cost or estimated historical cost when actual historical cost is unknown. In the fund financial statements, capital assets are reported as expenditures when purchased.

M. Refunds Payable

Refunds payable consist of amounts owed for overpayment of individual and corporate income tax, corporate franchise tax, sales and use tax, insurance premium tax, estate tax, motor fuel tax, workers' compensation, overpayments, and errors.

N. Due to Other Entities

The due to other entities amount includes cash and transient employer bonds held by the state treasury, fees owed for collection services, and motor fuel tax distributions owed to local governments.

O. Funds Held In Trust

Funds held in trust in the General Fund represent income tax and the 3 percent General Fund portion of sales and use tax paid under

protest. Protested sales and use taxes and income taxes are either returned to the taxpayer or remitted to the state based upon decisions reached by the Administrative Hearing Commission or various courts.

P. Deferred Revenues

Deferred revenues are accounts receivable that have met asset recognition criteria but have not met revenue recognition criteria. Therefore, such amounts are reported within the accompanying financial statements as an asset and offset by a deferred revenue account (net of allowances). As the revenue recognition criteria is met in subsequent periods, the liability for deferred revenues is removed and revenue is recognized. On the fund statements revenues have been offset \$568,073,985 within the General Fund, \$150,483 within the Motor Fuel Tax Fund, \$31,298,094 within the School District Trust Fund, \$0 within the State Highway and Transportation Department Fund, and \$42,959,088 in all other funds.

Q. Long-Term Debt

Long-term obligations of the Department of Revenue consist of compensated absences, lease/purchase obligations, and Article X distributions.

Compensated absences represent accumulated unpaid vacation and compensatory time in the department-wide and DOR Information Fund financial statements, and it is accrued when incurred. In the fund statements, the liability represents only the amount matured because of employee resignations, retirements, or request for payment of compensatory time.

Lease/purchase obligations include the present value of net minimum future lease payments paid from the General Fund and/or the State Highways and Transportation Department Fund. They are reported as liabilities in the department-wide statements and other financing sources in the fund statements.

Article X of the Missouri Constitution establishes a revenue limit for the state. Revenues exceeding the limit are distributed to taxpayers in accordance with the Constitution. The distributions are initially made from the General Fund. Various other funds reimburse the General Fund for their share through operating transfers appropriated by the state legislature.

R. Fund Equity

The negative unreserved fund balances in the fund statements represent liabilities that were paid from Fiscal Year 2003 appropriations. The reserved fund balances represent the portion of fund equity not available for expenditure. The amounts presented as negative fund balances at June 30, 2002, resulted from the liabilities as shown in the next column.

The reserved fund balance includes the following two accounts.

Reserved for Encumbrances is an account used to segregate a portion of fund balance for amounts paid from current year appropriations for the subsequent year's obligation.

Reserved for Inventory is an account to segregate a portion of fund balance to indicate that inventory does not represent available, spendable resources even though it is a component of assets.

DEPARTMENT OF REVENUE DEFICIT FUND BALANCE

(in thousands of dollars)

General Fund

Travel	\$24
Supplies	3
Comm. Services & Supplies	47
Business & Professional Services	56
Maintenance & Repair Services	9
Program Distributions	404
Accrued Payroll	888
Compensated Absences	214
Total	\$1,645

State Highways & Transportation Department Fund

Travel	\$20
Supplies	5
Comm. Services & Supplies	92
Business & Professional Services	77
Maintenance & Repair Services	67
Rent/Lease	3
Accrued Payroll	719
Compensated Absences	259
Total	\$1,242

Motor Fuel Tax Fund

Motor Fuel Tax Distributions	\$15,393
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All Other Funds	\$77
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S. Revenues/Refunds

Revenues are reported net of uncollectible accounts of \$176,587,720 on the department-wide Statement of Activity and in the fund statements, \$154,799,689 in the General Fund, \$147,719 for the Motor Fuel Tax Fund, \$17,689,409 for the School District Trust Fund, \$0 for the State Highways and Transportation Department Fund, and \$3,929,274 for all other funds. In addition, revenues are reported net of refunds of \$938,060,051 on the department-wide Statement of Activities and in the fund statements, \$898,898,999 for the General Fund, \$34,523,735 for the Motor Fuel Tax Fund, \$0 for the School District Trust Fund, \$2,307,457 for the State Highways and Transportation Department Fund, and \$2,329,860 for all other funds.

T. Expenditures/Refunds

Expenditures are reported net of revenue overcollections (refunds).

U. Lapsed Balances

Lapsed balances is a budgetary account. It represents unspent department appropriations on the fund financial statements. The department does not have authority to spend funds representing lapsed balances.

**NOTE 2.
RECONCILIATION OF
DEPARTMENT-WIDE TO FUND
FINANCIAL STATEMENTS AND
BUDGETARY TO GAAP BASIS**

**A. Explanation of Certain Differences
Between the Governmental Fund
Balance Sheet and the Department-
Wide Statement of Net Assets**

The governmental fund Balance Sheet includes a reconciliation between *fund balance – total governmental funds* and *net assets – governmental activities* as reported in the department-wide Statement of Net Assets. One element of that reconciliation explains that long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. The details of this \$31,205,000 difference are listed below.

**DEPARTMENT OF REVENUE
LONG-TERM LIABILITIES**

Compensated Absences	\$25,255,000
Article X Distributions	<u>5,950,000</u>
Net Long-Term Liability	
Adjustment to Reduce Fund	
Balance–Total	
Governmental Funds To	
Arrive at Net Assets–	
Governmental Activities	<u>\$31,205,000</u>

**B. Explanation of Certain Differences
Between the Governmental Fund
Statement of Revenues,
Expenditures, and Changes in Fund
Balances and the Department-Wide
Statement of Activities**

The governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances include a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net assets of governmental activities* as reported in the department-wide Statement of Activities. One element of that reconciliation explains that governmental funds report capital outlays as expenditures, but the Statement of Activities allocates the cost of those assets over their estimated useful lives as depreciation expense. The details of this \$1,351,937 difference are listed below.

**DEPARTMENT OF REVENUE
CAPITAL OUTLAY LESS
DEPRECIATION EXPENSE**

Depreciation Expense	\$ 2,987,117
Capital Outlay	<u>(1,635,180)</u>
Net Capital Outlay	
Adjustment to Increase Net	
Changes in Fund Balances	
– Total Governmental	
Funds to Arrive at Changes	
in Net Assets of	
Governmental Activities	<u>\$1,351,937</u>

Another element of that reconciliation states that some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. Compensated absences of (\$1,886,121), inventory usage of \$394,937, and Article X distributions of \$5,950,000 make up the difference.

C. Budgetary Data

The Department of Revenue's (department) annual budget is prepared principally on the cash basis and represents appropriations requested by the department and recommended

by the Governor. The Governor submits his budget to the state legislature for approval. The state legislature returns the approved budget bill to the Governor for his signature or veto.

The state legislature appropriates money to the department at the divisional level, the legal level of budgetary control. Expenditures cannot exceed the appropriation amounts at the individual appropriation level and are monitored through the use of allotments. The Governor has the authority to reduce the allotments or appropriations in any fund if it appears that revenues for the fiscal year will fall below the estimated revenues. Unexpended appropriations lapse at the end of each appropriation year.

The department may increase certain estimated original appropriation amounts as necessary. If the department requires supplemental appropriations for an appropriation year, the state legislature enacts them during the next legislative session by the same process used for original appropriations.

D. Budgetary to GAAP Basis Reconciliation

The Schedule of Reconciliation of Budget to GAAP (Generally Accepted Accounting Principles) on page 40 provides a reconciliation of appropriations and expenditures shown on the Schedules of Appropriations and Expenditures - Budget to Actual on pages 36, 37, 38, and 39 to revenues and expenditures reported on the Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Funds.

NOTE 3. DEPOSITS AND INVESTMENTS

A. Deposits

Article IV, Section 15 of the Constitution of Missouri requires the Department of Revenue (department) to hold nonstate funds. For reporting purposes, deposits include cash management bank account balances the

department maintains at its contracted bank and collection system bank account balances. All department deposits are insured by the FDIC up to \$100,000. The balance is secured by collateral pledged to the department.

Department collateral securities are either held in a Federal Reserve Bank joint custody account or by a third party custodian. Administrative Rule 12 CSR 1-43.030 governs the type of collateral securities the department may accept. At June 30, 2002, agency fund cash and cash equivalents were secured with collateral as shown on the next page.

B. Investments

All investments in repurchase agreements and securities are 100 percent secured by the underlying United States Treasury or agency securities. The Department of Revenue's (department) contracted bank guarantees no loss of principal or interest to the department. At June 30, 2002, agency fund investments consisted of amounts as shown on the next page.

Department investment securities are held in a joint custody account with the department's contracted bank at the Federal Reserve Bank of Boston. The joint custody account requires that department personnel release securities. The type of securities the department may invest is governed by Administrative Rule 12 CSR 10-43.020.

Allowable investment securities are United States Treasury bills, notes, and bonds, and securities of the Federal National Mortgage Association (FNMA), Student Loan Marketing Association (SLMA), Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Corporation, (FHLMC), and Federal Home Loan Credit System and repurchase and reverse repurchase agreements secured by one of the securities listed previously.

Safety responsibility securities (amounts shown on the next page) are proof of financial responsibility that owners of motor vehicles pledge to the department in lieu of automobile

insurance as provided by Section 303.240, RSMo. The department secures the securities in the State Treasurer's Office safe.

The Statement of Net Assets and the Balance Sheet also includes \$32,045,000 for sales and use tax bonds, \$2,584,000 for protested income tax, \$3,906,000 for protested sales and use tax, and \$689,000 for transient employer bonds in the General Fund. The Statement of Net Assets amount is offset by the \$6,490,000

Funds Held In Trust shown on the Balance Sheet for a net asset value of \$32,736,000. Because these amounts are under the custody and control of the State Treasurer, responsibility for investing and securing these funds rests with that office. At June 30, 2002, these funds were invested as shown on the next page. The State Treasurer's investments were secured with securities held by the State Treasurer or by his agent in the State Treasurer's name.

DEPARTMENT OF REVENUE TOTAL DEPOSITS

	Carrying Amount	Bank Balance	Collateral Value
Deposits:			
Insured (FDIC)	\$25,036,374	\$23,708,209	\$23,708,209
Uninsured:			
Collateral Held by Department's Agent in Department's Name	7,547,626	5,726,721	24,973,500
Total Deposits	<u>\$32,584,000</u>	<u>\$29,434,930</u>	<u>\$48,681,709</u>

DEPARTMENT OF REVENUE TOTAL INVESTMENTS

	Purchase Principal/ Original Value	Market Value
Investments:		
Overnight Repurchase Agreements:		
Securities Held by the Federal Reserve in the Department's Name		
United States Treasury Notes	\$ 46,500,000	\$ 46,507,011
Agency Securities	120,000,000	120,018,950
Term Securities:		
Securities Held by the Federal Reserve in the Department's Name		
Agency Discount Notes	24,815,803	24,973,500
Safety Responsibility Securities:		
Securities Held by the Department in the Investor's Name	2,506,664	2,564,050
Total Investments	<u>\$193,822,467</u>	<u>\$194,063,511</u>

Note: Market value includes accrued interest. Accrued interest is reported as Interest Receivable in the Statements.

STATE TREASURER INVESTMENTS

	Carrying Amount	Market Value
Certificates of Deposit	\$ 4,746,104	\$ 4,746,104
Repurchase Agreements	6,824,976	6,824,976
U.S. Treasury and Agency Securities	27,652,920	27,652,920
Total	\$39,224,000	\$39,224,000

NOTE 4.
CAPITAL ASSETS

A schedule of changes in capital assets for the year ended June 30, 2002, follows.

DEPARTMENT OF REVENUE
CHANGES IN CAPITAL ASSETS

(in thousands of dollars)

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets, Furniture and Equipment	\$ 22,220	5,658	(5,274)	22,604
Less Accumulated Depreciation	(15,397)	(2,986)	0	(18,383)
Governmental Activities Capital Assets, Net	\$ 6,823	2,672	(5,274)	4,221
DOR Information Fund Activities:				
Capital Assets, Furniture and Equipment	\$ 412	99	(115)	396
Less Accumulated Depreciation	(282)	(29)	0	(311)
Business Activities Capital Assets, Net	\$ 130	70	(115)	85

Depreciation expense by fund is shown below.

DEPARTMENT OF REVENUE
DEPRECIATION EXPENSE

(in thousands of dollars)

Governmental Activities:	
General Fund	\$ 1,283
Motor Fuel Tax Fund	0
School District Trust Fund	0
State Highway and Transportation Dept. Fund	1,652
All Other Governmental Funds	51
Total Depreciation Expense – Governmental Activities	\$ 2,986
DOR Information Fund Activities:	\$ 28
Total Depreciation Expense – Business-Type Activities	\$ 28

NOTE 5. LEASING OBLIGATIONS

A. Capital Leases

The Department of Revenue (department) entered into various lease/ purchase agreements for the acquisition of office equipment. FASB Statement No. 13, "Accounting for Leases" requires a lease that transfers substantially all of the benefits and risks of ownership to the lessee to be accounted for as the acquisition of a fixed asset and the incurrence of an obligation of the lessee (a capital lease). Therefore, the liability represents the net present value of the remaining lease/purchase agreements.

The General Fund and/or the State Highways and Transportation Department Fund supply funds for payment of these lease obligations. The use of the leased equipment and the availability of monies in each fund dictates which fund pays for specific leased equipment.

The assets acquired through capital leases are shown below.

DEPARTMENT OF REVENUE CAPITAL LEASE ASSETS (in thousands of dollars)	
	Governmental Activities
Asset:	
325 Dell PCs	\$346
340 Gateway PCs	490
240 IBM Laptops	425
Less: Accumulated Depreciation	(644)
Total Capital Lease Assets	\$617

A summary of the future minimum lease payments for capital leases is shown in the next column.

DEPARTMENT OF REVENUE FUTURE MINIMUM LEASE PAYMENTS

(in thousands of dollars)

Fiscal Year Ending June 30,	Governmental Activities
2003	\$494
2004	256
2005	52
2006	0
2007	0
2003-2008	0
2008-2013	0
Total Minimum Lease Payments	\$802
Less: Amount Representing Interest	(56)
NPV of Minimum Lease Payments	\$746

The department's business activities did not have any capital leases at June 30, 2002.

B. Operating Leases

The Department of Revenue (department), through the Office of Administration (OA) enters into various operating leases for land and buildings. Each lease contains a fiscal funding clause indicating that continuation of the lease is subject to annual funding by the legislature. The department expects that in the normal course of business it will renew most of the leases or replace them with similar leases. OA has responsibilities for the payment of most lease obligations.

NOTE 6. COMPENSATED ABSENCES

The State of Missouri's policy for vacation pay allows employees to take time off with pay, to accumulate this leave to a specified maximum and to receive accumulated leave on termination. A normal year's accumulation for the Department of Revenue (department) is approximately 31,611 days. At June 30, 2002, accumulated leave was 31,682 days. This would require approximately \$3,168,200 to satisfy at salary rates then in effect (excluding

the state's share of social security, retirement and insurance).

Employees who are eligible under the Fair Labor Standards Act earn compensatory leave. The department's policy allows the department to provide for any combination of compensatory time off and overtime payment. Accumulated compensatory time at June 30, 2002, was 480 days. This would require approximately \$48,000 to satisfy at salary rates then in effect (excluding the state's share of social security, retirement, and insurance).

Accumulated sick leave is not paid upon employee termination and does not represent a liability to the department. The department will pay the majority of compensated absences from the General Fund and the State Highways and Transportation Department Fund.

NOTE 7. ARTICLE X

Article X of the Missouri Constitution establishes a revenue limit for the state. Revenues exceeding the limit are distributed to taxpayers in accordance with the Constitution. Between Fiscal Years 1998 and 2000, the department distributed \$952.9 million relating to Fiscal Years 1995, 1996, 1997, and 1998. In March 2001, the Missouri Supreme Court ruled in Missouri Merchants and Manufacturers Association v. State of Missouri (Case Numbers: SC83199 and SC 83200) that the state must alter the total state revenue formula for the past fiscal years because of the Court's decision in Conservation Federation of Missouri v. Hanson, 994 S.W. 2d27 (Mo. Banc. 1999). Recalculation of total state revenue created an additional amount of \$5.9 million owed to taxpayers. The department distributed the \$5.9 million in the second quarter of Fiscal Year 2003.

NOTE 8. CHANGES IN LONG TERM LIABILITY

The following is a summary of changes in long-term liability for the year ended June 30, 2002.

DEPARTMENT OF REVENUE CHANGES IN LONG-TERM LIABILITY (in thousands of dollars)				
	Balance July 1, 2001	Increases	Decreases	Balance June 30, 2002
Governmental Activities:				
Compensated Absences	\$27,141	31,610	33,021	25,730
Capital Leases	1,355	3	556	802
Article X Distributions	0	5,950	0	5,950
Governmental Activities Long-term Liabilities	\$28,496	37,563	33,577	32,482

NOTE 9. INTERFUND RECEIVABLES AND PAYABLES

A summary of interfund receivables and payables at June 30, 2002, is shown below.

DEPARTMENT OF REVENUE		
Interfund Balances		
June 30, 2002		
<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
State Highways and Transportation Department Fund	DOR Information Fund	\$ 925,000
	Motor Fuel Tax Fund	46,155,000
Total Interfund Balances		\$ 47,080,000

Section 32.067, RSMo requires the Department of Revenue (department) to transfer from the DOR Information Fund to the State Highways and Transportation Department Fund moneys derived from highway related sales of information. Section 226.200, RSMo requires the department to transfer taxes on motor vehicle fuels to the State Highway and Transportation Department Fund. The department deposits motor fuel taxes to the Motor Fuel Tax Fund initially.

NOTE 10. RISK MANAGEMENT

In accordance with Section 105.711, RSMo, the State Legal Expense Fund provides for the payment of any claim against the state of Missouri or any of its agencies pursuant to Section 537.600 RSMo.

NOTE 11. EMPLOYEE FRINGE BENEFITS

Employees are covered by the Missouri State Employees' Retirement System (MOSERS), the Social Security System (OASDHI), and the Missouri Consolidated Health Care Plan (MCHCP). The state of Missouri pays pension costs, life and disability insurance costs, the

state's portion of social security taxes, and the state's contribution to the medical benefit plan from the same fund as the related payrolls. The state legislature appropriates Office of Administration (OA) the money to pay the Department of Revenue's (department) employees' fringe benefit costs and, therefore, such costs are not included in the department's financial statements. For the year ended June 30, 2002, the cost to the state of Missouri for the department employees' fringe benefits was approximately \$17,073,532. Of this amount, \$12,522,260 represented the amount contributed by OA for the MOSERS retirement plan.

MOSERS, authorized by Chapter 104, RSMo, is a noncontributing, defined benefit plan. To be eligible to participate in the MOSERS plan, employees must be employed in a position normally requiring them to work at least 1,000 hours a year and must not be accumulating benefits in another retirement system to which the state is contributing. An employee is vested once they have five years of service. Normal retirement age is 65. Employees may retire at age 55 and receive reduced benefits. Employees may retire at age 50 with full benefits if their combined age and years of service equal 80. Fiscal Year 2002 payroll for all employees of the department was \$53,427,000. Of this amount, \$53,025,004 was

covered payroll for the MOSERS retirement plan.

MCHCP, authorized by Chapter 103, RSMo, is a self-funded medical benefit plan paid by state and member contributions. Active state employees covered by MOSERS or members of the Public School Retirement System may enroll in the plan and qualifying vested employees may continue medical coverage after leaving the department. Employees may also participate in the state's deferred compensation, cafeteria, dental, and vision plans. Created in accordance with Internal Revenue Code Section 457, the Missouri State Public Employees Deferred Compensation Plan permits employees to defer a portion of their current salary to future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The state also provides the Deferred Compensation Incentive Plan. Employees are eligible to participate in the incentive plan if they have been employed by the state for 12 consecutive months preceding the state's contributions to the incentive plan and are making continuous monthly deferrals of at least \$25 to the deferred compensation plan. The state's contribution is \$25 per eligible employee.

The cafeteria plan is a flexible compensation program created in accordance with Internal Revenue Code Section 125. This plan permits employees to reduce their salaries in exchange for nontaxable benefits, creating tax savings that are used to pay or reimburse certain expenses elected by the employees. The options available to employees are medical expense reimbursement, dependent care reimbursement, and premium payment for state health, life, dental, and vision insurance.

NOTE 12. PRIOR PERIOD ADJUSTMENTS

Fiscal Year 2002 beginning balances for all statements, schedules, and notes are the ending balances for Fiscal Year 2001 as reported in the Fiscal Year 2001

Comprehensive Annual Financial Report (CAFR). The balances have not been adjusted for Governmental Accounting Standards Boards (GASB) Statement 34 requirements. However, cash and cash equivalents, investments, and capital assets net of accumulated depreciation are included in beginning assets. All Fiscal Year 2002 activity and ending balances are recorded according to GASB 34.



Missouri Department of Revenue

Required Supplementary Information Budgetary Comparison Schedules

The Budgetary Comparison Schedules provide original and final appropriations and a comparison to actual expenditures for the General Fund, other major funds, and all other budgeted governmental funds. Also included is a reconciliation from budget basis to Generally Accepted Accounting Principles (GAAP) basis.

DEPARTMENT OF REVENUE
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES –BUDGET AND ACTUAL
BUDGETARY BASIS
GENERAL FUND
FOR YEARS ENDED JUNE 30, 2002 AND 2001

(in thousands of dollars)										
	2002					2001				
	Original Appropriation	Final Appropriation	Governor's Reserve	Actual Expenditure	Lapsed Balances	Original Appropriation	Final Appropriation	Governor's Reserve	Actual Expenditure	Lapsed Balances
Division of Administration										
Personal Service	\$ 4,045	4,026	846	3,180	0	4,104	4,066	394	3,672	0
Expense and Equipment	3,948	3,948	1,964	1,983	1	5,229	5,229	1,085	3,728	416
Total	\$ 7,993	7,974	2,810	5,163	1	9,333	9,295	1,479	7,400	416
Division of MV/DL Excl. Branch Offices										
Personal Service	\$ 198	180	98	81	1	265	240	27	205	8
Expense and Equipment	81	81	51	27	3	91	91	27	59	5
Branch Offices										
Personal Service	128	128	61	66	1	126	126	4	117	5
Expense and Equipment	10	10	3	6	1	10	10		8	2
Total	\$ 417	399	213	180	6	492	467	58	389	20
Division of Taxation and Collection										
Personal Service	\$ 25,782	25,414	2,434	22,810	170	25,908	25,772	1,273	23,690	809
Expense and Equipment	6,843	7,248	1,570	5,629	49	7,387	7,587	1,023	6,019	545
Fees to Counties & Collection Agency Fees	2,728 E	2,779 E	675	2,097	7	2,728 E	2,728 E		2,155	573
Payment of Fees to Counties for Liens	200	200	29	169	2	180	180		142	38
Payment of Dues to the Multi-State Tax Commission	232	232		232	0	208	208		208	0
Total	\$ 35,785	35,873	4,708	30,937	228	36,411	36,475	2,296	32,214	1,965
Refunds for Overpayment of Tax	\$ 1,068,300 E	1,116,641 E		1,116,641	0	755,350 E	1,001,508 E		1,001,178	330
Article X Distributions						98,861	98,861		98,856	5
County Stock Insurance Tax	150 E	150 E		150	0	1,200 E	1,200 E	1,050	150	0
General Fund Total	\$ 1,112,645	1,161,037	7,731	1,153,071	235	901,647	1,147,806	4,883	1,140,187	2,736

Appropriations designated with an "E" represent open-ended appropriations.

DEPARTMENT OF REVENUE
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES – BUDGET AND ACTUAL
MOTOR FUEL TAX FUND AND
SCHOOL DISTRICT TRUST FUND
FOR YEARS ENDED JUNE 30, 2002 AND 2001

(in thousands of dollars)											
2002					2001						
	Original Appropriation	Final Appropriation	Governor's Reserve	Actual Expenditure	Lapsed Balances		Original Appropriation	Final Appropriation	Governor's Reserve	Actual Expenditure	Lapsed Balances
\$	16 E	160		158	2		16 E	16 E		15	1
	188,000 E	188,000		175,915	12,085		188,000 E	188,000 E		175,550	12,450
\$	188,016	188,160	0	176,073	12,087		188,016	188,016	0	175,565	12,451

SCHOOL DISTRICT TRUST FUND

No appropriations budgeted to the
Department of Revenue

School District Trust Fund Total

\$	0	0	0	0	0	0	0	0
\$	0	0	0	0	0	0	0	0

Appropriations designated with an "E" represent open-ended appropriations.

DEPARTMENT OF REVENUE
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES -- BUDGET AND ACTUAL
STATE HIGHWAY AND TRANSPORTATION DEPARTMENT FUND
FOR YEARS ENDED JUNE 30, 2002 AND 2001

(in thousands of dollars)										
2002						2001				
	Original Appropriation	Final Appropriation	Governor's Reserve	Actual Expenditure	Lapsed Balances	Original Appropriation	Final Appropriation	Governor's Reserve	Actual Expenditure	Lapsed Balances
								</		

DEPARTMENT OF REVENUE
SCHEDULE OF APPROPRIATIONS AND EXPENDITURES -- BUDGET AND ACTUAL
ALL OTHER BUDGETED GOVERNMENTAL FUNDS
FOR YEARS ENDED JUNE 30, 2002 AND 2001

		(in thousands of dollars)				
		2002		2001		
		Original Appropriation	Final Appropriation	Governor's Reserve	Actual Expenditure	Lapsed Balances
Division of Administration						
Personal Service	\$	70	70		70	58
Expense and Equipment		130	89		115	63
						2
Total	\$	200	159	0	185	121
						14
Division of MV/DL Excl. Branch Offices						
Personal Service	\$	414	262		246	0
Expense and Equipment		2,614	770		472	0
Branch Offices						
Personal Service						0
Expense and Equipment						0
Total	\$	3,028	1,032	0	1,129	718
						0
Division of Taxation and Collection						
Personal Service	\$	560	560	1	555	1
Expense and Equipment		57	57		57	48
						9
Total	\$	617	617	1	612	602
						9
Highway Reciprocity Commission						
Personal Service	\$					
Expense and Equipment						
Total	\$	0	0	0	0	0
						0
Refunds of Tobacco and Cigarette Tax	\$	86 E	383 E	2	86 E	2
Refunds of Taxes and Fees Credited to						44
Federal and Other Funds		500 E	500 E		500 E	22
Refunds of Fees Credited to Motor Vehicle						478
Commission Fund		12 E	12 E		12 E	8
						4
Refunds-Overpayment and Errors of the						
Workers' Compensation Fund		1,172 E	1,172 E		283 E	1,670
						0
Refunds-Overpayment and Errors of the						
Workers' Compensation-Second Injury Fund		499 E	830 E		134 E	149
						0
All Other Budgeted Governmental Funds Total	\$	6,114	4,705	3	3,778	924
					2,941	3,862
						3
						3,330
						549

Appropriations designated with an "E" represent open-ended appropriations.

Unaudited

DEPARTMENT OF REVENUE
SCHEDULE OF RECONCILIATION OF BUDGET TO GAAP
GENERAL FUND, MOTOR FUEL TAX, SCHOOL DISTRICT TRUST,
STATE HIGHWAYS AND TRANSPORTATION DEPARTMENT, AND
ALL OTHER BUDGETED GOVERNMENTAL FUNDS
FOR YEAR ENDED JUNE 30, 2002

	(in thousands of dollars)				
	General Fund	Motor Fuel Tax Fund	School District Trust Fund	State Highway and Transportation Department Fund	All Other Governmental Funds
Sources/Inflows of Resources					
Appropriations from the Schedules of Appropriations and Expenditures	\$ 44,396	188,000		48,570	3,847
Fiscal Year 2002 Cash Collections	7,085,986	674,240	667,782	204,778	895,661
Differences - Budget to GAAP					
Add (Deduct) net change in:					
Receivables	(75,060)	(14,841)	5,200	894	10,835
Deduct:					
Deferred Revenues and Related Allowances	568,074	150	31,298		42,504
Refunds	898,900	34,524		2,307	2,328
Fiscal Year 2002 Revenues as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ <u>5,588,348</u>	<u>812,725</u>	<u>641,684</u>	<u>251,935</u>	<u>865,511</u>
Uses/Outflows					
Expenditures from the Schedules of Appropriations and Expenditures	\$ 36,430	175,915		46,448	1,776
Differences - Budget to GAAP					
Add (Deduct) net change in:					
Encumbrances					1
Compensated Absences					
Current Year Expenditures Paid From Subsequent Year's Appropriation	123	15,370		(253)	55
Fiscal Year 2002 Expenditures as Reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ <u>36,553</u>	<u>191,285</u>	<u>0</u>	<u>46,195</u>	<u>1,832</u>



Missouri Department of Revenue

Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Capital Projects Funds

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

The Combining Statements provide detail information about the individual funds that are included in the Other Governmental Funds column on the basic governmental fund financial statements.

Nonmajor Special Revenue Fund Descriptions

AVIATION TRUST FUND

The Aviation Trust Fund, as authorized by Section 155.090, RSMo, receives collections from a use tax imposed on each gallon of aviation fuel used in propelling aircraft with reciprocating engines. It also receives sales and use tax imposed on aviation fuel, as authorized by Section 144.805, RSMo.

BLIND PENSION FUND

The Blind Pension Fund, as authorized by Section 209.130, RSMo, receives collections of a 3 cent tax on each \$100 valuation of taxable property in the State of Missouri. Also, as authorized by Section 137.1021, RSMo, this fund receives six-tenths of 1 percent of the County Private Car Tax Trust Fund balance.

BLINDNESS EDUCATION, SCREENING, AND TREATMENT PROGRAM FUND

The Blindness Education, Screening, and Treatment Program Fund, as authorized by Section 301.020 and 302.171, RSMo, receives monetary donations from motor vehicle registrants and drivers' license applicants. The Missouri Department of Health and Senior Services receives funds collected for the purpose of blindness education, screening, and treatment.

BOLL WEEVIL SUPPRESSION AND ERADICATION FUND

The Boll Weevil Suppression and Eradication Fund, as authorized by Section 263.537, RSMo, receives a one percent collection fee from assessments levied on cotton growers by the Missouri Department of Agriculture. The Department of Agriculture uses these funds to administer the Boll Weevil Suppression and Eradication Program.

CHILDREN'S TRUST FUND

The Children's Trust Fund, as authorized by Section 451.151, RSMo, receives a \$15 portion of fees that county recorders of deeds charge for the issuance of marriage licenses and a \$7 portion of fees charged for a certified copy of a marriage license. The fund also receives contributions from individuals conducting motor vehicle transactions, as authorized by Section 301.463, RSMo, and contributions of \$2 or more that taxpayers designate on their income tax return, as authorized by Section 210.174, RSMo.

CONSERVATION COMMISSION FUND

The Conservation Commission Fund, as authorized by Article IV, Section 43(a), Constitution of Missouri, receives the one-eighth of 1 percent sales/use tax collections.

CRIME VICTIMS' COMPENSATION FUND

The Crime Victims' Compensation Fund, as authorized by Section 595.045, RSMo, receives the following:

1. Seventy-five percent of \$4 of each \$5 fee assessed as costs in each court proceeding filed in any court in the state (except municipal courts) for violation of any criminal law of the state after the department deposits the maximum amount into the State Forensic Laboratory Fund;
2. Seventy-five percent of \$4.75 of each \$5 fee assessed as costs in each municipal court proceeding filed in the state for violation of any criminal law of the state; and
3. One hundred percent of the judgment amounts entered by the courts for various

convictions. These judgment amounts are as follows:

- A. Sixty-eight dollars for the conviction of a Class A or B felony;
- B. Forty-six dollars for the conviction of a Class C or D felony; and
- C. Ten dollars for the conviction of various misdemeanors.

DEPARTMENT OF REVENUE FEDERAL FUND

The Division of Motor Vehicle and Drivers Licensing, the Criminal Investigation Bureau, and the General Counsel's Office have entered into contracts for federal grants from the Federal Highway Administration and the National Highway Traffic Safety Administration. These grants are for various drivers licensing programs and highway use tax compliance. All Department of Revenue (department) appropriations pertaining to grant expenditures are charged to this fund. Consequently, the department transmits all reimbursement receipts to this fund.

DIVISION OF AGING-ELDERLY HOME DELIVERED MEALS TRUST FUND

The Division of Aging-Elderly Home Delivered Meals Trust Fund, as authorized by Section 660.078, RSMo, receives contributions of \$2 or more that taxpayers designate on income tax returns. An individual or corporation entitled to a tax refund may designate a portion of the refund due for credit to this fund.

DOMESTIC RELATIONS RESOLUTION FUND

The Domestic Relations Resolution Fund, as authorized by Section 452.552, RSMo, receives collections of a \$3 surcharge that is charged by courts for filing an action for the dissolution of marriage.

FAIR SHARE FUND

The Fair Share Fund, as authorized by Section 149.015, RSMo, receives collections of an additional 2 mills per cigarette tax (4 cents per pack of 20 cigarettes).

GAMING COMMISSION FUND

The Gaming Commission Fund, as authorized by Sections 313.820 and 313.835, RSMo, receives 50 percent of the \$2 admission fee that the Department of Revenue collects from gaming boats for each person embarking on an excursion gambling boat.

GAMING PROCEEDS FOR EDUCATION FUND

The Gaming Proceeds for Education Fund, as authorized by Section 313.822, RSMo, receives 90 percent of the collections of a 20 percent tax on the adjusted gross gaming receipts of gambling boats.

HEALTH INITIATIVES FUND

The Health Initiatives Fund, as authorized by Section 149.015 and 149.160, RSMo, receives collections of an additional 2 mills per cigarette tax (4 cents per pack of 20 cigarettes) and a 10 percent tax on tobacco products other than cigarettes.

INDEPENDENT LIVING CENTER FUND

The Independent Living Center Fund, as authorized by Sections 178.653 and 561.035, RSMo, receives receipts that county clerks collect for drug-related offenses and intoxication-related traffic offenses.

LOCAL RECORDS PRESERVATION FUND

The Local Records Preservation Fund, as authorized by Section 59.319, RSMo, receives 25 percent of a \$4 user fee that county recorders of deeds charge for the recording of

any instrument. The Secretary of State uses the money for preservation of local records.

MISSOURI CASA FUND

The Missouri CASA Fund, as authorized by Section 488.636, RSMo, receives collections of a \$2 surcharge collected by associate and circuit courts for each domestic relations petition filed.

MISSOURI COMMUNITY COLLEGE JOB TRAINING PROGRAM FUND

The Missouri Community College Job Training Program Fund, as authorized by Section 178.896, RSMo, receives a portion of withholding taxes remitted by an employer who has entered into a project agreement with a junior college district to provide education and training for the creation of jobs. The Missouri Department of Economic Development must approve the project agreement.

MISSOURI HOUSING TRUST FUND

The Missouri Housing Trust Fund, as authorized by Section 59.319, RSMo, receives fees that county recorders of deeds charge for the recording of any instrument.

MISSOURI OFFICE OF PROSECUTION SERVICES FUND

The Missouri Office of Prosecution Services Fund, as authorized by Section 56.765, RSMo, receives one-half of a \$1 surcharge assessed as costs in each criminal court proceeding filed in the state except when the court dismisses a proceeding or defendant or when the state, county, or municipality must pay the costs.

MOTOR VEHICLE COMMISSION FUND

The Motor Vehicle Commission Fund, as authorized by Section 301.560, RSMo, receives fees that the Department of Revenue

collects from manufacturers, motor vehicle dealers, and boat dealers.

MOTORCYCLE SAFETY TRUST FUND

The Motorcycle Safety Trust Fund, as authorized by Section 302.137, RSMo, receives fees assessed as additional court costs for violations of Missouri laws, municipal ordinances, or county ordinances involving a motorcycle or motortricycle.

ORGAN DONOR PROGRAM FUND

The Organ Donor Program Fund, as authorized by Section 194.297, RSMo, receives monetary donations from drivers' license applicants. The Department of Health and Senior Services uses money from the fund for implementation of organ donation awareness programs.

PARKS SALES TAX FUND

The Parks Sales Tax Fund, as authorized by Article IV, Sections 47(a) and 47(b) of the Missouri Constitution, receives 50 percent of the one-tenth of 1 percent sales and use and motor vehicle sales tax collections.

PETROLEUM INSPECTION FUND

The Petroleum Inspection Fund, as authorized by Section 414.082, RSMo, receives fees for the inspection of motor fuels used in spark-ignition internal combustion engines.

PETROLEUM STORAGE TANK INSURANCE FUND

The Petroleum Storage Tank Insurance Fund, as authorized by Section 319.129, RSMo, receives fees that the Department of Revenue collects from owners and operators of underground and aboveground storage tanks. This fund supercedes the Underground Storage Tank Insurance Fund.

SCHOOL BUILDING REVOLVING FUND

The School Building Revolving Fund, as authorized by Sections 166.131 and 166.300, RSMo, receives collections of forfeitures for any breach of penal law collected by county treasurers.

SERVICES TO VICTIMS FUND

The Services to Victims Fund, as authorized by Section 595.100, RSMo, receives the following:

1. Twenty-five percent of \$4 of each \$5 fee assessed as costs in each court proceeding filed in any court in the state (except municipal courts) for violation of any criminal law of the state after the Department of Revenue deposits the maximum amount into the State Forensic Laboratory Fund; and
2. Twenty-five percent of \$4.75 of each \$5 fee assessed as costs in each municipal court proceeding filed in the state for violation of any criminal law of the state.

SOIL AND WATER SALES TAX FUND

The Soil and Water Sales Tax Fund, as authorized by Article IV, Sections 47(a) and 47(b), Constitution of Missouri, receives 50 percent of the one-tenth of 1 percent sales and use and motor vehicle sales tax collections.

SOLID WASTE MANAGEMENT FUND

The Solid Waste Management Fund, as authorized by Section 260.273, RSMo, receives 96 percent of collections from fees imposed on the purchase of tires.

SPINAL CORD INJURY FUND

The Spinal Cord Injury Fund, as authorized by Section 304.027, RSMo, receives a \$2 surcharge assessed as costs in all criminal cases involving violations of any county

ordinance or any violation of criminal or traffic laws of this state.

STATE FORENSIC LABORATORY FUND

The State Forensic Laboratory Fund, as authorized by Section 595.045, RSMo, receives \$4 of each \$5 fee assessed as costs in each court proceeding filed in any court in the state (except municipal courts) for violation of any criminal law of the state up to a maximum of \$250,000 annually.

STATE HIGHWAYS AND TRANSPORTATION DEPARTMENT GRADE CROSSING SAFETY ACCOUNT FUND

The State Highways and Transportation Department Grade Crossing Safety Account Fund, as authorized by Section 389.612, RSMo, receives collections of a grade crossing safety fee that is charged to owners of motor vehicles and owners of railroad rolling stock and flanged wheel equipment or private cars. The state uses money from the fund for the installation, construction, or reconstruction of automatic signals or other safety devices or improvements at railroad crossings, public roads, streets, or highways.

STATE LAND SURVEY PROGRAM FUND

The State Land Survey Program Fund, as authorized by Section 59.319, RSMo, receives 25 percent of a \$4 user fee that county recorders of deeds charge for the recording of any instrument.

STATE SCHOOL MONEY FUND

The State School Money Fund, as authorized by Section 149.065, RSMo, receives the collections of the 4 1/2 mills per cigarette tax (9 cents per pack of 20 cigarettes).

STATE TRANSPORTATION FUND

The State Transportation Fund, as authorized by Article IV, Section 30(b) of the Constitution of Missouri, receives a portion of motor vehicle sales taxes.

STATEWIDE COURT AUTOMATION FUND

The Statewide Court Automation Fund, as authorized by Section 476.053, RSMo, receives fees that are assessed as costs in each circuit and associate circuit court proceeding.

STATUTORY COUNTY RECORDER'S FUND

The Statutory County Recorder's Fund, as authorized by Section 59.800, RSMo, receives \$2 of an additional \$5 fee charged by county recorders of deeds for the recording of any instrument.

WORKERS' COMPENSATION FUND AND WORKERS' COMPENSATION-SECOND INJURY FUND

The Workers' Compensation Fund and Workers' Compensation Second Injury Funds, as authorized by Section 287.660 through 287.720, RSMo, receive insurance tax receipts. During an abatement year, the Second Injury Fund receives 100 percent of both the collected workers' compensation tax and workers' compensation-second injury tax. During a non-abatement year, the Workers' Compensation Fund receives 100 percent of workers' compensation tax and the Second Injury Fund receives 100 percent of the workers' compensation-second injury tax. The Department of Insurance determines when an abatement year occurs.

WORLD WAR II MEMORIAL TRUST FUND

The World War II Memorial Trust Fund, as authorized by Section 301.3031, RSMo,

receives monetary donations from drivers' license applicants. The Missouri Veterans' Commission uses money from the fund to participate in the funding of the National World War II Memorial in Washington, D.C.

Capital Projects Fund Description

STATE ROAD FUND

The State Road Fund, as authorized by Article IV, Section 39(b), Constitution of Missouri, receives state revenue derived from highway users including state license fees and taxes upon motor vehicles, trailers, and motor fuel. The Department of Revenue does not receive appropriations from this fund.

**DEPARTMENT OF REVENUE
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2002**

(continued on next page)

	(in thousands of dollars)									
	Aviation Trust	Blind Pension	Blindness Education	Children's Trust	Conservation Commission	Crime Victims' Comp	Dept. of Revenue Federal	Domestic Relations Resolution	Fair Share	Gaming Proceeds for Education
ASSETS										
Cash and Cash Equivalents										1
Investments	9		6	3	329					
Interest Receivable			1	1	236					
Appropriations Receivable										
Accounts Receivable	86	154	7	92	9,761	330		19	1,075	
Allowance for Doubtful Accounts					(2,409)					
Due From Other Funds										
Due From State Treasurer										
Postage Inventory							1			
Supply Inventory										
License Plate and Tab Inventory										
Total Assets	95	154	14	96	7,917	330	1	19	1,075	1
LIABILITIES										
Accounts Payable							67			
Accrued Payroll							1			
Refunds Payable										
Bank Charges Payable										
Due to Other Entities										
Due to Other Funds			14							
Due to State Treasurer	95	154		96	4,839	330		19	1,075	1
Deferred Revenue					3,078					
Compensated Absences										
Total Liabilities	95	154	14	96	7,917	330	68	19	1,075	1
FUND BALANCE										
Reserved for Encumbrances										
Reserved for Inventory							1			
Unreserved							(68)			
Total Fund Balance	0	0	0	0	0	0	(67)	0	0	0
Total Liabilities and Fund Balance	95	154	14	96	7,917	330	1	19	1,075	1

This statement only includes funds with an asset and liability balance at June 30, 2002.

The funds that did not have a balance at June 30, 2002 are:

Boll Weevil Suppression and Eradication Fund	Missouri Community College Job Training Program Fund
Division of Aging-Elderly Home Delivered Meals Trust Fund	Motorcycle Safety Trust Fund
Gaming Commission Fund	

**DEPARTMENT OF REVENUE
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2002**

		(in thousands of dollars)										(continued on next page)

**DEPARTMENT OF REVENUE
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2002**

(continued from previous page)		(in thousands of dollars)							(continued on next page)	
	Petroleum Storage Tank Ins.	School Building Revolving	Services To Victims	Soil & Water Sales Tax	Solid Waste Mgmt.	Spinal Cord Injury	State Forensic Laboratory	State Hwys. and Transp. Dept. Grade Crossing	State Land Survey Program	State Road Fund
ASSETS										
Cash and Cash Equivalents				132				33		5,426
Investments				94				5		939
Interest Receivable										1
Appropriations Receivable										
Accounts Receivable	2,441	333	228	3,671	1,440	17	187	37	131	43,147
Allowance for Doubtful Accounts				(760)						
Due From Other Funds										
Due From State Treasurer										
Postage Inventory										
Supply Inventory										
License Plate and Tab Inventory										
Total Assets	2,441	333	228	3,137	1,440	17	187	75	131	49,513
LIABILITIES										
Accounts Payable										
Accrued Payroll										
Refunds Payable										
Bank Charges Payable										
Due to Other Entities										1
Due to Other Funds										
Due to State Treasurer	2,440	333	228	1,935	407	17	187	75	131	17,582
Deferred Revenue	1			1,202	1,033					31,930
Compensated Absences										
Total Liabilities	2,441	333	228	3,137	1,440	17	187	75	131	49,513
FUND BALANCE										
Reserved for Encumbrances										
Reserved for Inventory										
Unreserved										
Total Fund Balance	0	0	0	0	0	0	0	0	0	0
Total Liabilities and Fund Balance	2,441	333	228	3,137	1,440	17	187	75	131	49,513

**DEPARTMENT OF REVENUE
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2002**

(continued from previous page)		(in thousands of dollars)						
	State School Money	State Transp.	Statewide Court Automation	Statutory County Recorders	Workers' Comp.	Workers' Comp.- Second Injury	World War II Memorial Trust	TOTAL 2002
ASSETS								
Cash and Cash Equivalents		44						6,138
Investments		8						1,392
Interest Receivable								1
Appropriations Receivable								28
Accounts Receivable	2,418	549	346	253			1	73,348
Allowance for Doubtful Accounts								(3,929)
Due From Other Funds								0
Due From State Treasurer					161	47		208
Postage Inventory								2
Supply Inventory								0
License Plate and Tab Inventory								0
Total Assets	2,418	601	346	253	161	47	1	77,188
LIABILITIES								
Accounts Payable								95
Accrued Payroll								7
Refunds Payable					161	47		208
Bank Charges Payable								1
Due to Other Entities								0
Due to Other Funds								0
Due to State Treasurer	2,418	170	346	253			1	37,928
Deferred Revenue		431						39,022
Compensated Absences								2
Total Liabilities	2,418	601	346	253	161	47	1	77,263
FUND BALANCE								
Reserved for Encumbrances								1
Reserved for Inventory								1
Unreserved								(77)
Total Fund Balance	0	0	0	0	0	0	0	(75)
Total Liabilities and Fund Balance	2,418	601	346	253	161	47	1	77,188

DEPARTMENT OF REVENUE
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR YEAR ENDED JUNE 30, 2002

(continued on next page)

(in thousands of dollars)

	Aviation Trust	Blind Pension	Blindness Education	Boll Weevil Supp & Eradication	Children's Trust	Conserv Comm	Crime Victims' Comp.	Dept. of Revenue Federal	Div. of Aging	Domestic Relations Resolutions	Fair Share
REVENUES											
Appropriations						506		2,531	22		
Individual Income Tax				40	835					233	
Licenses, Permits, and Fees											
Motor Fuel Tax	275										
Sales and Use Tax	4,309					86,282					
Other Revenues		20,990	217		109	14	5,042	494			22,731
Total	\$ 4,584	20,990	217	40	944	86,802	5,042	3,025	22	233	22,731
Provision for Transmittal to State Treasurer	4,584	20,990	217	40	944	86,296	5,042	494		233	22,731
Net Revenues	\$ 0	0	0	0	0	506	0	2,531	22	0	0
EXPENDITURES											
Personal Service						457		15			
Expense and Equipment						48		547	11		
Total Expenditures	\$ 0	0	0	0	0	505	0	562	11	0	0
Excess of Revenues Over (Under)	0	0	0	0	0	1	0	1,969	11	0	0
Expenditures Before Lapsed Balances											
Lapsed Balances						1		2,036	11		
Excess of Revenues Over (Under) Expenditures	\$ 0	0	0	0	0	0	0	(67)	0	0	0
Net change in Unreserved Fund Balance	\$ 0	0	0	0	0	0	0	(67)	0	0	0
Fund Balance Unreserved -July 1, 2001							(1)				
Fund Balance Unreserved -June 30, 2002	\$ 0	0	0	0	0	0	0	(68)	0	0	0

DEPARTMENT OF REVENUE
COMBINING STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR YEAR ENDED JUNE 30, 2002

(continued from previous page)		(in thousands of dollars)								(continued on next page)		
		Gaming Comm	Gaming Proceeds for Education	Health Initiatives	Indep. Living Center	Local Records Preserv	Missouri CASA	MO Comm. College Job Training	MO Housing Trust	MO Office of Prosecution Services	Motor Vehicle Comm	Motorcycle Safety Trust
REVENUES												(Note 1)
Appropriations	\$			51							667	
Individual Income Tax								10,486				
Licenses, Permits, and Fees		48,556				1,737	63		5,099	276	1,042	
Motor Fuel Tax												
Sales and Use Tax												
Other Revenues		3	216,969	32,255	331							
Total	\$	48,559	216,969	32,306	331	1,737	63	10,486	5,099	276	1,709	0
Provision for Transmittal to State Treasurer	\$	48,559	216,969	32,255	331	1,737	63	10,486	5,099	276	1,042	
Net Revenues	\$	0	0	51	0	0	0	0	0	0	667	0
EXPENDITURES												
Personal Service	\$			40							305	
Expense and Equipment				9							347	
Total Expenditures	\$	0	0	49	0	0	0	0	0	0	652	0
Excess of Revenues Over (Under)												
Expenditures Before Lapsed Balances		0	0	2	0	0	0	0	0	0	15	0
Lapsed Balances				2							2	
Excess of Revenues Over (Under) Expenditures	\$	0	0	0	0	0	0	0	0	0	13	0
Net change in Unreserved Fund Balance	\$	0	0	0	0	0	0	0	0	0	13	0
Fund Balance Unreserved ~July 1, 2001											(22)	
Fund Balance Unreserved ~June 30, 2002	\$	0	0	0	0	0	0	0	0	0	(9)	0

Note 1: Monies collected and transmitted to the Motorcycle Safety Trust Fund was less than \$1,000.

(in thousands of dollars)

(in thousands of dollars)										
	State			State Transp.	Statewide Court Auto	Statutory County Recorders	Workers'		World War II Memorial Trust	TOTAL
	Land Survey Program	State Road Fund	State School Money				Workers' Comp.	Comp - Second Injury		
REVENUES										
Appropriations										
Individual Income Tax										
Licenses, Permits, and Fees	1,737	76,310	27		4,329					3,847
Motor Fuel Tax										10,486
Sales and Use Tax		125,577		1,561						161,877
Other Revenues		45	51,145			3,346	1,545	40,483	12	275
Total	\$ 1,737	201,932	51,172	1,561	4,329	3,346	1,545	40,483	12	287,225
Provision for Transmittal to State Treasurer	\$ 1,737	201,932	51,172	1,561	4,329	3,346	1,545	40,483	12	401,801
Net Revenues	\$ 0	0	0	0	0	0	0	0	0	861,664
EXPENDITURES										
Personal Service	\$									866
Expense and Equipment										966
Total Expenditures	\$ 0	0	0	0	0	0	0	0	0	1,832
Excess of Revenues Over (Under)										
Expenditures Before Lapsed Balances	0	0	0	0	0	0	0	0	0	2,015
Lapsed Balances										2,069
Excess of Revenues Over (Under)	\$ 0	0	0	0	0	0	0	0	0	(54)
Net change in Unreserved Fund Balance	\$ 0	0	0	0	0	0	0	0	0	(54)
Fund Balance Unreserved ~July 1, 2001										(23)
Fund Balance Unreserved ~June 30, 2002	\$ 0	0	0	0	0	0	0	0	0	(77)

DEPARTMENT OF REVENUE
COMBINING SCHEDULE OF APPROPRIATIONS AND EXPENDITURES--BUDGET AND ACTUAL
BUDGETARY BASIS
BUDGETED NONMAJOR GOVERNMENTAL FUNDS
FOR YEARS ENDED JUNE 30, 2002 AND JUNE 30, 2001

(in thousands of dollars)

	2002					2001				
	Original Appropriation	Final Appropriation	Governor's Reserve	Actual Expenditure	Lapsed Balances	Original Appropriation	Final Appropriation	Governor's Reserve	Actual Expenditure	Lapsed Balances
CONSERVATION COMMISSION FUND										
Division of Taxation and Collection										
Personal Service	\$ 457	457		457	0	453	453		453	
Expense and Equipment	49	49		48	1	49	49		40	9
Conservation Commission Fund Total	\$ 506	506	0	505	1	502	502	0	493	9
DEPARTMENT OF REVENUE FEDERAL FUND										
Division of Administration										
Expense and Equipment	\$ 70	29		29	0	70	20		20	
Total	\$ 70	29	0	29	0	70	20	0	20	0
Division of MV/DL Excl. Branch Offices										
Personal Service	\$ 166	14		14	0	165				
Expense and Equipment	2,295	451		451	0	399	153		153	
Total	\$ 2,461	465	0	465	0	564	153	0	153	0
Department of Revenue Federal Fund Total	\$ 2,531	494	0	494	0	634	173	0	173	0
DIVISION OF AGING-ELDERLY HOME DELIVERED MEALS TRUST FUND										
Division of Administration										
Expense and Equipment	\$ 11	11		11		11	11		11	0
Total	\$ 11	11	0	11	0	11	11	0	11	0
Division of Taxation and Collection										
Personal Service	\$ 11	11		0	11	11	11		11	0
Total	\$ 11	11	0	0	11	11	11	0	11	0
Division of Aging-Elderly Home Delivered Meals Trust Fund Total	\$ 22	22	0	11	11	22	22	0	22	0
FAIR SHARE FUND										
Refunds of Tobacco and Cigarette Tax	\$ 11 E	86 E		85	1	11 E	11		9	2
Fair Share Fund Total	\$ 11	86	0	85	1	11	11	0	9	2
FEDERAL AND OTHER FUNDS										
Refunds of Taxes and Fees Credited to Federal and Other Funds	\$ 500 E	500 E		405	95	500 E	500		22	478
Federal and Other Funds Total	\$ 500	500	0	405	95	500	500	0	22	478

Appropriations designated with an "E" represent open-ended appropriations.

(continued on next page)

DEPARTMENT OF REVENUE
COMBINING SCHEDULE OF APPROPRIATIONS AND EXPENDITURES--BUDGET AND ACTUAL
BUDGETARY BASIS
BUDGETED NONMAJOR GOVERNMENTAL FUNDS
FOR YEARS ENDED JUNE 30, 2002 AND JUNE 30, 2001

(in thousands of dollars)

(continued from previous page)

HEALTH INITIATIVES FUND
Division of Administration
Expense and Equipment

2002					2001				
Original Appropriation	Final Appropriation	Governor's Reserve	Actual Expenditure	Lapsed Balances	Original Appropriation	Final Appropriation	Governor's Reserve	Actual Expenditure	Lapsed Balances
\$ 4	4		4	0	4	4		2	2
Total	4	0	4	0	4	4	0	2	2

Division of Taxation and Collection
Personal Service
Expense and Equipment

\$ 41	41	1	40	0	41	41	1	40	
4	4		4	0	4	4		4	0
Total	45	1	44	0	45	45	1	44	0

Refunds of Tobacco and Cigarette Tax

\$ 50 E	105 E	2	86	17	50 E	50	2	10	38
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Health Initiatives Fund Total

\$ 99	154	3	134	17	99	99	3	56	40
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MOTOR VEHICLE COMMISSION FUND
Division of Administration
Personal Service
Expense and Equipment

\$ 70	70		70	0	70	70		58	12
30	30		28	2	30	30		30	
Total	100	0	98	2	100	100	0	88	12

Division of MV/DL Excl. Branch Offices
Personal Service
Expense and Equipment

\$ 248	248		248	0	246	246		246	
319	319		319	0	319	319		319	
Total	567	0	567	0	565	565	0	565	0

Refunds of Fees Credited to Motor
Vehicle Commission Fund

\$ 12 E	12 E		7	5	12	12		8	4
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Motor Vehicle Commission Fund Total

\$ 679	679	0	672	7	677	677	0	661	16
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PETROLEUM INSPECTION FUND
Division of Taxation and Collection
Personal Service
Expense and Equipment

\$ 28	28		27	1	28	28		28	
3	3		3	0	3	3		3	
Total	31	0	30	1	31	31	0	31	0

Petroleum Inspection Fund Total

\$ 31	31	0	30	1	31	31	0	31	0
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Appropriations designated with an "E" represent open-ended appropriations.

(continued on next page)

DEPARTMENT OF REVENUE
COMBINING SCHEDULE OF APPROPRIATIONS AND EXPENDITURES--BUDGET AND ACTUAL
BUDGETARY BASIS
BUDGETED NONMAJOR GOVERNMENTAL FUNDS
FOR YEARS ENDED JUNE 30, 2002 AND JUNE 30, 2001

(in thousands of dollars)

(continued from previous page)

**PETROLEUM STORAGE TANK
INSURANCE FUND**

Division of Administration
Expense and Equipment

	2002					2001				
	Original Appropriation	Final Appropriation	Governor's Reserve	Actual Expenditure	Lapsed Balances	Original Appropriation	Final Appropriation	Governor's Reserve	Actual Expenditure	Lapsed Balances
\$	15	15			15					
Total	15	15	0	0	15	0	0	0	0	0

Division of Taxation and Collection
Personal Service
Expense and Equipment

\$	23	23		22	1	22	22		22	
	1	1		1	0	1	1		1	
Total	24	24	0	23	1	23	23	0	23	0

**Petroleum Storage Tank
Insurance Fund Total**

\$	39	39	0	23	16	23	23	0	23	0
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STATE SCHOOL MONEY FUND

Refunds of Tobacco and Cigarette Tax

\$	25 E	192 E		192	0	25 E	25		21	4
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State School Money Fund Total

\$	25	192	0	192	0	25	25	0	21	4
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WORKERS' COMPENSATION FUND

Refunds - Overpayment and Errors of the
Workers' Compensation Fund

\$	1,172 E	1,172 E		526	646	283 E	1,670		1,670	0
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Refunds - Overpayment and Errors of the
Workers' Compensation-Second Injury Fund

	499 E	830 E		701	129	134 E	149		149	0
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Workers' Compensation Fund Total

\$	1,671	2,002	0	1,227	775	417	1,819	0	1,819	0
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**TOTAL BUDGETED NONMAJOR
GOVERNMENTAL FUNDS**

\$	6,114	4,705	3	3,778	924	2,941	3,882	3	3,330	549
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Appropriations designated with an "E" represent open-ended appropriations.



Missouri Department of Revenue

Agency Funds

The Agency Funds are used to account for assets held by the Department of Revenue as agent for other governments.

Agency Fund Descriptions

BASE STATE REGISTRATION FUND

The Base State Registration Fund, as authorized by Section 622.095, RSMo, receives registration, administration, and license fees that are collected by the Department of Economic Development, Division of Motor Carrier and Railroad Safety on behalf of other jurisdictions under the Base State Registration Plan. The Division of Motor Carrier and Railroad Safety (transferred to the Missouri Department of Transportation in Fiscal Year 2003) directs the payment of the fees collected to the appropriate jurisdictions. The Department of Revenue exercises administrative control over the fund.

CABARET SALES TAX FUND

The Cabaret Sales Tax Fund received escrowed collections of a cabaret sales tax as directed by the Circuit Court of Cole County. The Department of Revenue began distributing the money, as directed by the court, to cities and counties in Fiscal Year 2002 through the Local Sales Tax Fund.

CIGARETTE TAX FUND

The Cigarette Tax Fund, as authorized by Sections 66.340, 66.350, and 210.320, RSMo, receives cigarette tax money the Department of Revenue (department) collects for Jackson County and St. Louis County. Both counties impose a 2 ½ mills per cigarette tax (5 cents per pack of 20 cigarettes) on cigarette sales. The department disburses the tax collections back to Jackson County and the political subdivision within St. Louis County.

CIGARETTE AND OTHER TOBACCO PRODUCTS BOND FUND

The Cigarette and Other Tobacco Products Bond Fund, as authorized by Section 149.035, RSMo, receives cash bonds that are posted by tobacco product wholesaler licensees. The

Department of Revenue refunds the bonds to the licensee when the licensee discontinues operations. The licensee forfeits the bond to the state if he/she becomes delinquent in paying his/her taxes.

COUNTY PRIVATE CAR TAX TRUST FUND

The County Private Car Tax Trust Fund, as authorized by Section 137.1021, RSMo, receives taxes imposed on freight line companies. Six-tenths of 1 percent is transferred to the Blind Pension Fund and a 1 percent collection fee is transferred to the General Fund. The remaining proceeds are distributed to counties. The distribution is based on each county's percentage of main track line to the aggregate total of the state.

COUNTY STOCK INSURANCE FUND

The County Stock Insurance Fund, as authorized by Section 148.330, RSMo, receives premium tax from domestic stock insurance companies and distributes the money to the State Treasurer, counties, and school districts.

DEPARTMENT OF AGRICULTURE CHECK-OFF FUND

The Department of Agriculture Check-Off Fund, as authorized by Section 275.350, RSMo, receives commodity merchandising program fees collected by the Department of Agriculture. At the direction of the Department of Agriculture, the Department of Revenue distributes these fees to individual commodity councils or transfers them to the state's commodity council merchandising fund.

FINANCIAL INSTITUTIONS TAX FUND

The Financial Institutions Tax Fund, as authorized by Chapter 148, RSMo, receives collections of a tax on the net income of financial institutions. The Department of

Revenue collects the tax and disburses it back to the counties.

FUEL LOCAL DEPOSIT (FLOYD) FUND

The Fuel Local Deposit (FLOYD) Fund receives highway use taxes and fees and distributes the money to local political subdivisions monthly.

INTERNATIONAL FUEL TAX AGREEMENT FUND

The Highway Reciprocity Commission (transferred to the Missouri Department of Transportation in Fiscal Year 2003) established the International Fuel Tax Agreement Fund to hold and disburse fuel tax revenue due to other jurisdictions or carriers generated under the International Fuel Tax Agreement. Missouri became a member of this agreement on January 1, 1990, under authority granted by Section 142.617, RSMo.

INTERNATIONAL FUEL TAX AGREEMENT BOND FUND

The Highway Reciprocity Commission (transferred to the Missouri Department of Transportation in Fiscal Year 2003) established the International Fuel Tax Agreement Bond Fund to hold fuel tax cash bonds to cover revenue generated under the International Fuel Tax Agreement. The Highway Reciprocity Commission refunds the bond to the taxpayer when the taxpayer discontinues business operations or deposits the bond proceeds in the Motor Fuel Tax Fund if the taxpayer forfeits the bond.

INTERNATIONAL REGISTRATION PLAN FUND

As authorized by Section 301.277, RSMo, the Highway Reciprocity Commission (transferred to the Missouri Department of Transportation in Fiscal Year 2003) collects license plate fees due to other jurisdictions. The Highway Reciprocity Commission collects these fees and remits them to and disburses them from the International Registration Plan Fund.

LOCAL OPTION USE TAX FUND

The Local Option Use Tax Fund, as authorized by Section 144.757, RSMo, receives collections generated by a local use tax with a rate equal to the rate of the local sales tax in effect. The tax is imposed on all transactions, which are subject to taxes under Sections 144.600 to 144.745, RSMo. The Department of Revenue distributes this money to the taxing jurisdictions.

LOCAL SALES TAX FUND

The Local Sales Tax Fund receives various types of local political subdivision sales tax collections and subsequently, distributes the collections to the local political subdivisions. Numerous Missouri Revised Statute Sections authorize the local political subdivisions to enact local sales taxes if approved by a percent of the voters. One of the main statutes providing authorization is Chapter 94, RSMo.

LOCAL USE TAX FUND

The Local Use Tax Fund, as authorized by Section 144.748, RSMo, received collections from a 1½ percent use tax imposed by political subdivisions on the value of tangible personal property not subject to sales tax. The Department of Revenue (department) distributed the money to the political subdivisions. During Fiscal Year 1996, the Missouri Supreme Court determined that the tax was unconstitutional and, therefore, the department ceased collecting the tax. The department began issuing refunds in Fiscal Year 1998.

MISSOURI COTTON GROWERS ORGANIZATION FUND

The Missouri Cotton Growers Organization Fund, as authorized by Section 263.527, RSMo, receives assessments levied by the Missouri Department of Agriculture on cotton growers. Ninety-nine percent of these collections are distributed to the Missouri Cotton Growers Organization. The remaining 1 percent is deposited into the state's Boll Weevil

Suppression and Eradication Fund as an administrative fee for use by the Missouri Department of Agriculture.

MOTOR FUEL BOND FUND

The Motor Fuel Bond Fund, as authorized by Section 142.462, RSMo, receives cash bonds from taxpayers. The Department of Revenue refunds the bond to the taxpayer when the taxpayer discontinues business operations or deposits the bond proceeds in the Motor Fuel Tax Fund if the taxpayer forfeits the bond.

MOTOR FUEL POOL BOND FUND

The Motor Fuel Pool Bond Fund, as authorized by Section 142.896, RSMo, receives payments from fuel distributors that have three years of satisfactory tax compliance, and therefore, may participate in a pool bond. The Department of Revenue uses the pool bond to cover motor fuel tax delinquencies.

MOTOR VEHICLE PROTEST FUND

The Motor Vehicle Protest Fund, as authorized by Section 144.700, RSMo, receives motor vehicle sales and use tax paid under protest. The Department of Revenue (department) transmits the general revenue portion of the taxes paid under protest to the General Fund and deposits the remainder into this fund. The department either returns the protested taxes to the taxpayer or remits the taxes to the state and appropriate political subdivisions based on decisions reached by the Administrative Hearing Commission or various courts.

PROTESTED SALES AND USE TAX FUND

The Protested Sales and Use Tax Fund, as authorized by Section 144.700, RSMo, receives sales and use taxes that taxpayers pay under protest. The Department of Revenue (department) transmits the 3 percent general revenue portion of state sales and use taxes paid under protest to the General Fund. The department deposits all other state and local sales and use taxes paid under protest into this

fund. The department either returns the protested sales and use taxes to the taxpayer or remits them to the state and the appropriate political subdivisions based on decisions reached by the Administrative Hearing Commission or various courts.

RIVERBOAT GAMING FUND

The Riverboat Gaming Fund is a combination of the following collections.

- **Riverboat Gaming Admission Fees**
As authorized by Sections 313.820 and 313.835, RSMo, the Department of Revenue collects a \$2 admission fee from gaming boats for each person embarking on a boat. The department transfers 50 percent of these fees to the Gaming Commission Fund and distributes 50 percent to the home dock cities and counties.
- **Riverboat Gaming Gross Receipts Tax**
As authorized by Section 313.822, RSMo, the Department of Revenue (department) collects gaming gross receipts tax from boats conducting gaming activities. The department transfers 90 percent of these taxes to the Gaming Proceeds for Education Fund and distributes 10 percent to home dock cities and counties.

SAFETY RESPONSIBILITY CUSTODY FUND

The Safety Responsibility Custody Fund, as authorized by Section 303.030, RSMo, receives deposits from uninsured motorists involved in motor vehicle accidents. The Department of Revenue makes disbursements from this fund to pay claims by other parties involved in the accident or refunds deposits to depositors one year or more after the accident date if the uninsured motorist has fulfilled all legal requirements.

**SECRETARY OF STATE UCC
COLLECTION FUND**

The Secretary of State UCC Collection Fund, as authorized by Section 400.9-525, RSMo, receives \$7 of a fee that the Secretary of State's Office assesses for filing and indexing a record. The Secretary of State's Office distributes the money to the County Employees' Retirement Fund pursuant to Section 50.1010, RSMo, or to those counties whose employees are not members of the County Employees' Retirement Fund.

ST. LOUIS 3/8% HOLDING FUND

The St. Louis 3/8% Holding Fund received contested local sales tax due St. Louis City. Due to the expiration of the appeal period, the Department of Revenue (department) has distributed most of the tax to St. Louis City. The department will transfer the balance of the fund to the General Fund and/or distribute it to St. Louis City.

**DEPARTMENT OF REVENUE
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
FOR YEAR ENDED JUNE 30, 2002**

(in thousands of dollars)				
	Balance July 1, 2001	Additions	Deductions	Balance June 30, 2002
BASE STATE REGISTRATION FUND				
Assets				
Cash and Cash Equivalents	\$ 229	3,972	(3,929)	272
Interest Receivable	2	7	(8)	1
Total Assets	\$ 231	3,979	(3,937)	273
Liabilities				
Bank Service Charges Payable	\$ 0	1	(1)	0
Due to Other Entities	231	3,979	(3,937)	273
Total Liabilities	\$ 231	3,980	(3,938)	273
CABARET SALES TAX FUND				
Assets				
Cash and Cash Equivalents	\$ 25	48	(73)	0
Interest Receivable	1	1	(2)	0
Investments, at Fair Value	190	0	(190)	0
Total Assets	\$ 216	49	(265)	0
Liabilities				
Due to Other Entities	\$ 216	49	(265)	0
Total Liabilities	\$ 216	49	(265)	0
CIGARETTE TAX FUND				
Assets				
Cash and Cash Equivalents	\$ 89	7,023	(7,079)	33
Interest Receivable	2	14	(15)	1
Investments, at Fair Value	510	7,215	(7,190)	535
Total Assets	\$ 601	14,252	(14,284)	569
Liabilities				
Bank Service Charges Payable	\$ 0	2	(2)	0
Due to Other Entities	601	7,022	(7,054)	569
Total Liabilities	\$ 601	7,024	(7,056)	569

**DEPARTMENT OF REVENUE
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
FOR YEAR ENDED JUNE 30, 2002**

(in thousands of dollars)				
	Balance July 1, 2001	Additions	Deductions	Balance June 30, 2002
CIGARETTE AND OTHER TOBACCO PRODUCTS BOND FUND				
Assets				
Cash and Cash Equivalents	\$ 88	19	(8)	99
Interest Receivable	0	1	(1)	0
Total Assets	\$ 88	20	(9)	99
Liabilities				
Due to Other Entities	\$ 88	20	(9)	99
Total Liabilities	\$ 88	20	(9)	99
COUNTY PRIVATE CAR TAX FUND				
Assets				
Cash and Cash Equivalents	\$ 3	2,772	(2,760)	15
Interest Receivable	0	2	(2)	0
Total Assets	\$ 3	2,774	(2,762)	15
Liabilities				
Due to Other Entities	\$ 3	2,774	(2,762)	15
Total Liabilities	\$ 3	2,774	(2,762)	15
COUNTY STOCK INSURANCE FUND				
Assets				
Cash and Cash Equivalents	\$ 20	121	(115)	26
Accounts Receivable	2,337	0	(383)	1,954
Interest Receivable	22	71	(87)	6
Investments, at Fair Value	5,210	4,665	(5,265)	4,610
Total Assets	\$ 7,589	4,857	(5,850)	6,596
Liabilities				
Bank Service Charges Payable	\$ 1	5	(5)	1
Due to Other Entities	7,588	4,387	(5,380)	6,595
Total Liabilities	\$ 7,589	4,392	(5,385)	6,596

**DEPARTMENT OF REVENUE
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
FOR YEAR ENDED JUNE 30, 2002**

(in thousands of dollars)				
	Balance July 1, 2001	Additions	Deductions	Balance June 30, 2002
DEPT OF AGRICULTURE CHECK-OFF FUND				
Assets				
Cash and Cash Equivalents	\$ 53	2,086	(2,098)	41
Interest Receivable	2	9	(10)	1
Investments, at Fair Value	<u>450</u>	<u>7,345</u>	<u>(7,330)</u>	<u>465</u>
Total Assets	\$ <u>505</u>	<u>9,440</u>	<u>(9,438)</u>	<u>507</u>
Liabilities				
Bank Service Charges Payable	\$ 0	1	(1)	0
Due to Other Entities	<u>505</u>	<u>9,430</u>	<u>(9,428)</u>	<u>507</u>
Total Liabilities	\$ <u>505</u>	<u>9,431</u>	<u>(9,429)</u>	<u>507</u>
FINANCIAL INSTITUTIONS TAX FUND				
Assets				
Cash and Cash Equivalents	\$ 77	255	(265)	67
Accounts Receivable	4,517	0	(491)	4,026
Interest Receivable	58	256	(299)	15
Investments, at Fair Value	<u>13,587</u>	<u>16,955</u>	<u>(19,527)</u>	<u>11,015</u>
Total Assets	\$ <u>18,239</u>	<u>17,466</u>	<u>(20,582)</u>	<u>15,123</u>
Liabilities				
Bank Service Charges Payable	\$ 2	16	(16)	2
Due to Other Entities	<u>18,237</u>	<u>17,200</u>	<u>(20,316)</u>	<u>15,121</u>
Total Liabilities	\$ <u>18,239</u>	<u>17,216</u>	<u>(20,332)</u>	<u>15,123</u>
FUEL LOCAL DEPOSIT (FLOYD) FUND				
Assets				
Cash and Cash Equivalents	\$ 1,957	213,975	(214,083)	1,849
Accounts Receivable	26,428	3,349	(0)	29,777
Interest Receivable	30	210	(231)	9
Investments, at Fair Value	<u>7,201</u>	<u>107,013</u>	<u>(107,752)</u>	<u>6,462</u>
Total Assets	\$ <u>35,616</u>	<u>324,547</u>	<u>(322,066)</u>	<u>38,097</u>
Liabilities				
Bank Service Charges Payable	\$ 2	26	(26)	2
Due to Other Entities	<u>35,614</u>	<u>324,201</u>	<u>(321,720)</u>	<u>38,095</u>
Total Liabilities	\$ <u>35,616</u>	<u>324,227</u>	<u>(321,746)</u>	<u>38,097</u>

**DEPARTMENT OF REVENUE
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
FOR YEAR ENDED JUNE 30, 2002**

(in thousands of dollars)				
	Balance July 1, 2001	Additions	Deductions	Balance June 30, 2002
INTERNATIONAL FUEL TAX AGREEMENT FUND				
Assets				
Cash and Cash Equivalents	\$ 1,074	11,456	(12,008)	522
Accounts Receivable	2	1	(2)	1
Interest Receivable	31	91	(115)	7
Investments, at Fair Value	1,651	35,272	(35,758)	1,165
Total Assets	\$ 2,758	46,820	(47,883)	1,695
Liabilities				
Bank Service Charges Payable	\$ 1	7	(7)	1
Due to Other Entities	2,757	43,054	(44,117)	1,694
Total Liabilities	\$ 2,758	43,061	(44,124)	1,695
INTERNATIONAL FUEL TAX AGREEMENT BOND FUND				
Assets				
Cash and Cash Equivalents	\$ 61	45	(91)	15
Interest Receivable	1	6	(7)	0
Investments, at Fair Value	235	0	(45)	190
Total Assets	\$ 297	51	(143)	205
Liabilities				
Bank Service Charges Payable	\$ 0	1	(1)	0
Due to Other Entities	297	51	(143)	205
Total Liabilities	\$ 297	52	(144)	205
INTERNATIONAL REGISTRATION PLAN FUND				
Assets				
Cash and Cash Equivalents	\$ 1,902	409	(402)	1,909
Accounts Receivable	13	10	(13)	10
Interest Receivable	4	118	(120)	2
Investments, at Fair Value	756	40,997	(40,758)	995
Total Assets	\$ 2,675	41,534	(41,293)	2,916
Liabilities				
Bank Service Charges Payable	\$ 0	10	(10)	0
Due to Other Entities	2,675	37,679	(37,438)	2,916
Total Liabilities	\$ 2,675	37,689	(37,448)	2,916

**DEPARTMENT OF REVENUE
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
FOR YEAR ENDED JUNE 30, 2002**

(in thousands of dollars)				
	Balance July 1, 2001	Additions	Deductions	Balance June 30, 2002
LOCAL OPTION USE TAX FUND				
Assets				
Cash and Cash Equivalents	\$ 61	12,529	(12,488)	102
Accounts Receivable	4,888	0	(492)	4,396
Allowance for Doubtful Accounts	(16)	(0)	1	(15)
Interest Receivable	11	63	(68)	6
Investments, at Fair Value	2,574	70,307	(68,675)	4,206
Total Assets	\$ 7,518	82,899	81,722	8,695
Liabilities				
Bank Service Charges Payable	\$ 0	7	(7)	0
Due to Other Entities	7,518	82,338	(81,161)	8,695
Total Liabilities	\$ 7,518	82,345	(81,168)	8,695
LOCAL SALES TAX FUND				
Assets				
Cash and Cash Equivalents	\$ 5,379	439,106	(433,065)	11,420
Accounts Receivable	146,797	0	(19,466)	127,331
Allowance for Doubtful Accounts	(28,219)	(1,150)	0	(29,369)
Interest Receivable	566	1,588	(1,961)	193
Investments, at Fair Value	133,974	1,805,521	(1,798,131)	141,364
Total Assets	\$ 258,497	2,245,065	2,252,623	250,939
Liabilities				
Bank Service Charges Payable	\$ 11	155	(153)	13
Due to Other Entities	258,486	2,228,985	(2,236,545)	250,926
Total Liabilities	\$ 258,497	2,229,140	(2,236,698)	250,939
LOCAL USE TAX FUND				
Assets				
Cash and Cash Equivalents	\$ 32	0	(1)	31
Interest Receivable	1	8	(9)	0
Investments, at Fair Value	145	0	(0)	145
Total Assets	\$ 178	8	(10)	176
Liabilities				
Bank Service Charges Payable	\$ 0	0	(0)	0
Due to Other Entities	178	0	(2)	176
Total Liabilities	\$ 178	0	(2)	176

DEPARTMENT OF REVENUE
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
FOR YEAR ENDED JUNE 30, 2002

(in thousands of dollars)				
	Balance July 1, 2001	Additions	Deductions	Balance June 30, 2002
MISSOURI COTTON GROWERS FUND				
Assets				
Cash and Cash Equivalents	\$ 0	3,975	(3,972)	3
Interest Receivable	0	8	(8)	0
Investments, at Fair Value	0	6,740	(6,740)	0
Total Assets	\$ 0	10,723	(10,720)	3
Liabilities				
Bank Service Charges Payable	\$ 0	1	(1)	0
Due to Other Entities	0	3,974	(3,971)	3
Total Liabilities	\$ 0	3,975	(3,972)	3
MOTOR FUEL BOND FUND				
Assets				
Cash and Cash Equivalents	\$ 26	109	(110)	25
Interest Receivable	2	9	(10)	1
Investments, at Fair Value	325	110	(100)	335
Total Assets	\$ 353	228	(220)	361
Liabilities				
Bank Service Charges Payable	\$ 0	1	(1)	0
Due to Other Entities	353	108	(100)	361
Total Liabilities	\$ 353	109	(101)	361
MOTOR FUEL POOL BOND FUND				
Assets				
Cash and Cash Equivalents	\$ 35	30	(1)	64
Interest Receivable	0	10	(10)	0
Investments, at Fair Value	0	10	(10)	0
Total Assets	\$ 35	50	(21)	64
Liabilities				
Due to Other Entities	\$ 35	30	(1)	64
Total Liabilities	\$ 35	30	(1)	64

**DEPARTMENT OF REVENUE
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
FOR YEAR ENDED JUNE 30, 2002**

(in thousands of dollars)				
	Balance July 1, 2001	Additions	Deductions	Balance June 30, 2002
MOTOR VEHICLE PROTEST FUND				
Assets				
Cash and Cash Equivalents	\$ 7	1	(7)	1
Total Assets	<u>\$ 7</u>	<u>1</u>	<u>(7)</u>	<u>1</u>
Liabilities				
Due to Other Entities	\$ 7	1	(7)	1
Total Liabilities	<u>\$ 7</u>	<u>1</u>	<u>(7)</u>	<u>1</u>
PROTESTED SALES AND USE TAX FUND				
Assets				
Cash and Cash Equivalents	\$ 35	39	(15)	59
Interest Receivable	48	221	(263)	6
Investments, at Fair Value	11,455	665	(7,995)	4,125
Total Assets	<u>\$ 11,538</u>	<u>925</u>	<u>(8,273)</u>	<u>4,190</u>
Liabilities				
Bank Service Charges Payable	\$ 1	13	(13)	1
Due to Other Entities	11,537	662	(8,010)	4,189
Total Liabilities	<u>\$ 11,538</u>	<u>675</u>	<u>(8,023)</u>	<u>4,190</u>
RIVERBOAT GAMING FUND				
Assets				
Cash and Cash Equivalents	\$ 40	270,371	(270,374)	37
Interest Receivable	23	126	(141)	8
Investments, at Fair Value	5,495	68,315	(68,195)	5,615
Total Assets	<u>\$ 5,558</u>	<u>338,812</u>	<u>(338,710)</u>	<u>5,660</u>
Liabilities				
Bank Service Charges Payable	\$ 1	15	(15)	1
Due to Other Entities	5,557	338,670	(338,568)	5,659
Total Liabilities	<u>\$ 5,558</u>	<u>338,685</u>	<u>(338,583)</u>	<u>5,660</u>

**DEPARTMENT OF REVENUE
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
FOR YEAR ENDED JUNE 30, 2002**

(in thousands of dollars)				
	Balance July 1, 2001	Additions	Deductions	Balance June 30, 2002
SAFETY RESPONSIBILITY CUSTODY FUND				
Assets				
Cash and Cash Equivalents	\$ 9	167	(174)	2
Interest Receivable	1	2	(3)	0
Investments, at Fair Value	<u>2,557</u>	<u>772</u>	<u>(765)</u>	<u>2,564</u>
Total Assets	\$ <u>2,567</u>	<u>941</u>	<u>(942)</u>	<u>2,566</u>
Liabilities				
Due to Other Entities	<u>\$ 2,567</u>	<u>941</u>	<u>(942)</u>	<u>2,566</u>
Total Liabilities	\$ <u>2,567</u>	<u>941</u>	<u>(942)</u>	<u>2,566</u>
SECRETARY OF STATE UCC COLLECTION FUND				
Assets				
Cash and Cash Equivalents	\$ 0	3,088	(2,832)	256
Interest Receivable	0	1	(1)	0
Investments, at Fair Value	<u>0</u>	<u>290</u>	<u>(90)</u>	<u>200</u>
Total Assets	\$ <u>0</u>	<u>3,379</u>	<u>(2,923)</u>	<u>456</u>
Liabilities				
Bank Service Charges Payable	\$ 0	9	(8)	1
Due to Other Entities	<u>0</u>	<u>3,371</u>	<u>(2,916)</u>	<u>455</u>
Total Liabilities	\$ <u>0</u>	<u>3,380</u>	<u>(2,924)</u>	<u>456</u>
ST. LOUIS CITY 3/8% HOLDING FUND				
Assets				
Cash and Cash Equivalents	\$ 25	3	(0)	28
Interest Receivable	1	2	(3)	0
Investments, at Fair Value	<u>70</u>	<u>0</u>	<u>(0)</u>	<u>70</u>
Total Assets	\$ <u>96</u>	<u>5</u>	<u>(3)</u>	<u>98</u>
Liabilities				
Due to Other Entities	<u>\$ 96</u>	<u>2</u>	<u>(0)</u>	<u>98</u>
Total Liabilities	\$ <u>96</u>	<u>2</u>	<u>(0)</u>	<u>98</u>

**DEPARTMENT OF REVENUE
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
FOR YEAR ENDED JUNE 30, 2002**

(in thousands of dollars)				
	Balance July 1, 2001	Additions	Deductions	Balance June 30, 2002
Totals - All Agency Funds (Memorandum Only)				
Assets				
Cash and Cash Equivalents	\$ 11,227	971,599	(965,950)	16,876
Accounts Receivable	184,982	3,360	(20,847)	167,495
Allowance for Doubtful Accounts	(28,235)	(1,150)	1	(29,384)
Interest Receivable	806	2,824	(3,374)	256
Investments, at Fair Value	186,385	2,172,192	(2,174,516)	184,061
Total Assets	\$ 355,165	3,148,825	3,164,686	339,304
Liabilities				
Bank Service Charges Payable	\$ 19	270	(267)	22
Due to Other Entities	355,146	3,108,928	(3,124,792)	339,282
Total Liabilities	\$ 355,165	3,109,198	(3,125,059)	339,304

Note: To comply with Governmental Accounting Standards Board (GASB) Statement 34, this schedule's basis of accounting is full accrual. In prior years, this schedule was reported under the modified accrual basis of accounting. To meet full accrual requirements, accounts receivables and allowances are included, amounts owed to other funds are allocated to those funds, and investments are reported at fair value.



Missouri Department of Revenue

Capital Assets Used in the Operation of Governmental Funds

*The Capital Asset Section provides information about the source,
function, activity, and changes in the capital assets
of the Department of Revenue.*

Unaudited

**DEPARTMENT OF REVENUE
CAPITAL ASSETS USED IN THE OPERATION
OF GOVERNMENTAL FUNDS
COMPARATIVE SCHEDULE BY SOURCE
JUNE 30,**

	(in thousands of dollars)	
	2002	2001
Governmental Funds Capital Assets		
EDP Equipment	\$ 17,335	16,488
Other Equipment and Furniture	5,665	6,144
Total Governmental Funds Capital Assets	\$ 23,000	22,632
Investments In Governmental Funds Capital Assets by Source		
General Fund	\$ 8,942	9,033
Kansas City School District		3
Special Revenue Funds:		
Conservation Commission	48	68
Department of Revenue Federal	472	538
Department of Revenue Information	396	412
Health Initiatives	12	12
Highway Revenue Generating	17	19
Motor Vehicle Commission	21	33
Petroleum Inspection		1
State Highways and Transportation		
Department	13,090	12,511
Division of Youth	2	2
Special Revenue Funds Total	14,058	13,596
Total Investment In Governmental Funds Capital Assets	\$ 23,000	22,632

Unaudited

**DEPARTMENT OF REVENUE
CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY
JUNE 30, 2002**

	(in thousands of dollars)		
	<u>EDP Equipment</u>	<u>Other Equipment and Furniture</u>	<u>TOTAL</u>
Division of Administration	\$ 3,924	2,214	6,138
Division of Motor Vehicle and Drivers Licensing - Excluding Branch Offices	5,004	1,511	6,515
Branch Offices	1,017	190	1,207
Division of Taxation and Collection	7,078	1,661	8,739
Highway Reciprocity Commission	<u>312</u>	<u>89</u>	<u>401</u>
Total Governmental Funds Capital Assets	\$ <u>17,335</u>	<u>5,665</u>	<u>23,000</u>

Unaudited

DEPARTMENT OF REVENUE
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY
FOR YEAR ENDED JUNE 30, 2002

(in thousands of dollars)					
	Governmental Funds Capital Assets July 1, 2001	Additions	Deletions	Adjustments	Governmental Funds Capital Assets June 30, 2002
Division of Administration	\$ 6,600	968	(1,430)		6,138
Division of Motor Vehicle and Drivers Licensing - Excluding Branch Offices	6,382	2,184	(2,059)	8	6,515
Branch Offices	1,257	21	(71)		1,207
Division of Taxation and Collection	7,948	2,513	(1,722)		8,739
Highway Reciprocity Commission	445	63	(107)		401
Total Governmental Funds Capital Assets	\$ 22,632	5,749	(5,389)	8	23,000



Missouri Department of Revenue

Statistical

The Statistical Section contains data relating to expenditures, tax and fee collections and distributions, state of Missouri General fund receipts, and activities of the Office of the State Treasurer.



Missouri Department of Revenue

Expenditures

The following schedules provide comparative data on Department of Revenue general government expenditures by fund, budget subclass, and division. Additional comparative data is provided on program specific distributions and collections to resource inputs.

**DEPARTMENT OF REVENUE
EXPENSE AND EQUIPMENT EXPENDITURES BY SUBCLASS
FOR THE LAST TEN FISCAL YEARS (1993 - 2002)**

	(in thousands of dollars)									
	2002	2001*	2000*	1999	1998	1997	1996	1995	1994	1993
Travel	\$ 710	899	1,081							
Fuel and Utilities	103	107	101							
Supplies	10,696	11,961	11,214							
Professional Development	269	504	503							
Communication Services and Supplies	1,897	1,965	2,083							
Professional Services	11,641	10,491	10,867							
Maintenance and Repair Services	1,673	1,439	1,575							
Janitorial Services	89	85	50							
Computer Equipment	1,042	3,216	2,185							
Office Equipment	87	350	535							
Other Equipment	120	503	669							
Property\Lease\Rental	622	737	568							
Other Expenses	79	99	119							
Travel and Vehicle Expense	\$	1,181	1,211	1,348	1,200	1,188	1,059	1,120		
Transportation Equipment Purchase		214	221	91	84	142	128	80		
Office Expense		4,303	5,132	4,706	5,006	4,444	3,904	3,692		
Communication Expense		8,233	8,362	6,939	6,040	6,348	5,362	5,285		
Office and Communication Equipment Purchase		823	920	1,054	2,407	1,059	340	439		
Institutional and Physical Plant Expense		294	249	248	197	171	847	737		
Institutional and Physical Plant Equipment Purchase		13	17	3	33	11	4	27		
Professional Services		210	212	219	184	163	294	239		
Data Processing Expense and Equipment		11,038	10,867	14,059	8,195	7,921	7,135	5,595		
Other Expense		3,435	7,268	8,901	3,415	3,190	2,830	2,833		
Total	\$ 29,028	32,356	31,550	29,744	34,459	37,568	26,761	24,637	21,903	20,047

The State of Missouri implemented a new statewide accounting system in Fiscal Year 2000. Because of new reporting structures, comparable information to prior years is unavailable.

* Fiscal Year 2001 and 2000 numbers were restated to match the revised subclasses for 2002. Fiscal Year 2001 amounts were also restated to include FASTR expenditures that were mistakenly excluded in the Fiscal Year 2001 CAFR.

DEPARTMENT OF REVENUE
GENERAL GOVERNMENTAL EXPENDITURES BY DIVISION
FOR THE LAST TEN FISCAL YEARS (1993 - 2002)

	(in thousands of dollars)									
	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Division of Administration										
Personal Service	\$ 8,808	9,002	8,620	8,245	4,602	4,440	4,134	3,867	3,903	3,849
Expense and Equipment	<u>7,770</u>	<u>9,477</u>	<u>10,604</u>	<u>11,527</u>	<u>9,480</u>	<u>7,951</u>	<u>7,550</u>	<u>7,263</u>	<u>6,484</u>	<u>6,075</u>
Total	\$ 16,578	18,479	19,224	19,772	14,082	12,391	11,684	11,130	10,387	9,924
Division of Information Systems (a)										
Personal Service	\$				7,254	6,910	6,459	5,903	5,400	5,222
Expense and Equipment					<u>6,390</u>	<u>6,484</u>	<u>6,009</u>	<u>5,813</u>	<u>5,093</u>	<u>4,805</u>
Total	\$ 0	0	0	0	13,644	13,394	12,468	11,716	10,493	10,027
Division of Motor Vehicle and Drivers Licensing Excluding Branch Offices										
Personal Service	\$ 13,603	13,522	13,354	13,052	10,749	9,967	9,822	9,330	9,052	8,572
Expense and Equipment (b)	<u>13,506</u>	<u>15,037</u>	<u>11,859</u>	<u>10,937</u>	<u>13,391</u>	<u>18,339</u>	<u>7,628</u>	<u>7,547</u>	<u>6,405</u>	<u>5,631</u>
Total	\$ 27,109	28,559	25,213	23,989	24,140	28,306	17,450	16,877	15,457	14,203
Branch Offices										
Personal Service	\$ 4,890	4,877	4,371	4,135	3,928	3,691	3,325	3,088	3,074	3,016
Expense and Equipment	<u>371</u>	<u>426</u>	<u>372</u>	<u>270</u>	<u>345</u>	<u>305</u>	<u>391</u>	<u>311</u>	<u>511</u>	<u>465</u>
Total	\$ 5,261	5,303	4,743	4,405	4,273	3,996	3,716	3,399	3,585	3,481
Division of Taxation and Collection										
Personal Service	\$ 25,399	26,242	25,535	24,366	12,203	11,346	10,443	9,487	9,128	8,895
Expense and Equipment	<u>7,040</u>	<u>7,085</u>	<u>8,389</u>	<u>6,668</u>	<u>2,941</u>	<u>2,834</u>	<u>3,368</u>	<u>1,955</u>	<u>1,584</u>	<u>1,462</u>
Total	\$ 32,439	33,327	33,924	31,034	15,144	14,180	13,811	11,442	10,712	10,357
Division of Compliance (a)										
Personal Service	\$				9,463	9,273	8,698	8,261	7,734	7,407
Expense and Equipment					<u>1,573</u>	<u>1,252</u>	<u>1,490</u>	<u>1,423</u>	<u>1,492</u>	<u>1,366</u>
Total	\$ 0	0	0	0	11,036	10,525	10,188	9,684	9,226	8,773
Highway Reciprocity Commission										
Personal Service	\$ 895	928	893	866	856	818	777	727	691	657
Expense and Equipment	<u>341</u>	<u>331</u>	<u>326</u>	<u>342</u>	<u>339</u>	<u>403</u>	<u>325</u>	<u>325</u>	<u>334</u>	<u>243</u>
Total	\$ 1,236	1,259	1,219	1,208	1,195	1,221	1,102	1,052	1,025	900
Total Personal Service	\$ 53,595	54,571	52,773	50,664	49,055	46,445	43,658	40,663	38,982	37,618
Total Expense and Equipment	\$ 29,028	32,356	31,550	29,744	34,459	37,568	26,761	24,637	21,903	20,047
TOTAL EXPENDITURES	\$ 82,623	86,927	84,323	80,408	83,514	84,013	70,419	65,300	60,885	57,665

(a) Due to reorganization, these are no longer separate divisions, but are shown for prior year comparative information.

(b) Fiscal Year 2001 Division of Motor Vehicle and Drivers Licensing expense and equipment is restated to include FASTR expenditures mistakenly excluded in the Fiscal Year 2001 CAFR.

**DEPARTMENT OF REVENUE
GENERAL GOVERNMENTAL EXPENDITURES BY FUND
(PERSONAL SERVICE AND EXPENSE AND EQUIPMENT)
FOR THE LAST TEN FISCAL YEARS (1993 - 2002)**

	(in thousands of dollars)									
	2002	2001 *	2000	1999	1998	1997	1996	1995	1994	1993
General Fund	\$ 33,782	37,498	39,837	38,083	36,591	33,389	29,355	26,989	25,101	24,607
Conservation Commission Fund	505	493	474	340	440	424	406	378	365	359
Department of Revenue Federal Fund	495	173	37	42	213	241	256	413	401	289
Department of Revenue Information Fund	892	920	905	836	859	1,265	2,077	711	1,388	2,340
Division of Aging-Elderly Home Delivered Meals Trust Fund	11	21	21	21	20	20	19	18	12	
Health Initiatives Fund	48	46	47	45	43	42	41	36	15	
Highway Revenue Generating Fund							1,425	1,345	1,263	1,331
Motor Vehicle Commission Fund	665	653	648	570	399	12	13	12	11	11
Petroleum Inspection Fund	30	31	29	26	27	26	23	22	23	22
State Highways and Transportation Department Fund	46,172	47,069	42,303	40,424	44,901	48,574	36,786	35,358	32,287	28,657
Underground Storage Tank Insurance Fund	23	23	22	21	21	20	18	18	17	17
Veterans' Trust Fund									2	32
Total	\$ 82,623	86,927	84,323	80,408	83,514	84,013	70,419	65,300	60,885	57,665

* Fiscal Year 2001 State Highways and Transportation Department Fund expenditures were restated to include FASTR expenditures that were mistakenly excluded in the Fiscal Year 2001 CAFR.

**DEPARTMENT OF REVENUE
PROGRAM SPECIFIC DISTRIBUTIONS
FOR THE LAST TEN FISCAL YEARS (1993 - 2002)**

	(in thousands of dollars)									
	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993
Refunds for Overpayment of Tax	\$ 1,116,641	1,001,178	999,421	784,049	601,806	496,899	477,121	436,715	415,521	411,483
Refunds Required by Article X		98,856	178,843	318,792	376,281					
County Stock Insurance Tax	150	150	5,226	5,316	5,030	4,120				
Fees to Counties and Collection Agency Fees	2,097	2,155	2,352	2,349	1,709	1,796	1,545	1,565	1,750	1,613
Payment of Fees to Counties for Liens	169	142	196	73	103	104	112	80	94	81
Payment of Dues to the Multi-State Tax Commission	232	208	194	194	179	113	59	61	59	60
Refunds for Aviation Trust Fund	158	15	12	14	13	17	15	12	18	20
Commercial Drivers License Information System Fees	275	264	267	225	229	214	243	131	157	148
Distribution of Funds Accruing to the Motor Fuel Tax Fund	175,915	175,550	158,125	136,362	134,164	129,776	117,826	112,447	101,115	92,251
Refunds of Any Tax or Fee Credited to the State Highways and Transportation Department Fund	2,256	2,148	2,011	1,613	1,900	1,359	1,522	1,490	1,298	964
Refunds of Tobacco and Cigarette Tax	363	40	66	81	4	225	276	5	1	
Refunds of Motor Fuel Tax	33,510	44,219	42,063	42,069	45,990	38,541	37,371	37,070	30,319	29,850
Refunds of Fees Credited to Motor Vehicle Commission Fund	7	8	5	8						
Refunds-Overpayment and Errors of the Workers' Compensation Fund	526	1,670	1,171	283	124	348	1,397	1,824	476	222
Refunds-Overpayment and Errors of the Workers' Compensation-Second Injury Fund	701	149	499	134	49	286	376	820	52	22
Receipts from Gasoline Taxes for Distribution to Counties			28,895	102,097	100,918	97,026	86,465	82,367	68,010	61,501
Refunds-Federal and Other Funds	405	22	175							
Refunds-Debt Offset	313	163	123	94	164					
Total Program Specific Distributions	\$ 1,333,718	1,326,937	1,419,644	1,393,753	1,268,663	770,824	724,328	674,587	618,870	598,215